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No. 44] NEW DELHI, SATURDAY, OCTOBER 30, 1965 (KARTIKA 8, 1887)

इस भाग में सिम्ल पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके
Separate paging is given to this Part in order that it may be filed as a separate compilation

भाग III—खण्ड 4

PART III—SECTION 4

विभिन्न निकायों द्वारा जारी की गई विभिन्न अधिसूचनाएं जिसमें अधिसूचनाएं, आदेश, विज्ञापन और सूचनाएं सम्मिलित हैं
Miscellaneous Notifications including Notifications, Orders, Advertisements and Notices issued by Statutory Bodies

RESERVE BANK OF INDIA

Department of Banking Operations & Development

Bombay-1, the 22nd October 1965

DBOD No. 30/C. 404-65—In pursuance of sub-section (2) of section 36A of the Banking Companies Act, 1949, the Reserve Bank of India hereby notifies that the Goenka Commercial Bank Ltd., Calcutta, has ceased to be a banking company within the meaning of the said Act.

DBOD No. 31/C. 404-65—In pursuance of sub-section (2) of section 36A of the Banking Companies Act, 1949, the Reserve Bank of India hereby notifies that the Catholic Syrian Christian Bank Ltd., Kanjany has ceased to be a banking company within the meaning of the said Act.

C. S. DIVEKAR
Deputy Governor

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

New Delhi-1, the 8th October 1965

No. 23-AR(1)/D/59—In exercise of the powers conferred under Rule 6 of the Chartered Accountants Students' Association Rules, the Council of the Institute of Chartered Accountants of India hereby notifies as under :—

Whereas according to rule 34 of the Chartered Accountants Students' Association Rules the Annual General Meeting of the Members of the Northern India Chartered Accountants Students' Association is required to be held in the month of September 1965.

And whereas due to unavoidable circumstances the Annual General Meeting could not be held in the month of September 1965.

And whereas a difficulty has arisen in giving effect to the provisions of the said Rules.

Now, therefore, the Central Council, under the powers referred to above, directs that the General Meeting of the Members of the Northern India Chartered Accountants Students' Association be held by 31st day of December 1965 and that the said meeting be deemed to be properly and validly held.

L309GI/65

No. 23-AR(Branches)/62—In exercise of the powers conferred under Rule 6 of the Chartered Accountants Students' Association Rules, the Council of the Institute of Chartered Accountants of India hereby notifies as under :—

Whereas according to rule 34 of the Chartered Accountants Students' Association Rules the Annual General Meeting of the Members of the Ahmedabad Branch of the Western India Chartered Accountants Students' Association is required to be held in the month of September 1965.

And whereas due to unavoidable circumstances the Annual General Meeting could not be held in the month of September 1965.

And whereas difficulty has arisen in giving effect to the provisions of the said Rules.

Now, therefore, the Central Council, under the powers referred to above, directs that the General Meeting of the Members of the Ahmedabad Branch of the Western India Chartered Accountants Students' Association be held by 14th October 1965 and that the said meeting be deemed to be properly and validly held.

C. BALAKRISHNAN
Secretary

THE BAR COUNCIL OF INDIA

I. Amendment of Rules

Resolution No. 115/1965—RESOLVED that the revised rules of the Council as approved by the Council by Resolution No. 109/1965 at its meeting dated 10th and 11th of July 1965 and as published in the Gazette of India, Part III, Section 4 at pages 2555 to 2570 in its issue dated 21st August 1965 be and are hereby amended as follows :—

1. In Part I Rule 1—Add the following as (dd) after the existing sub-rule (d) :—

“(dd) “clear days” means that time is to be reckoned exclusive of both the first and the last days.

Illustration :

The election of members to a State Council is fixed for the 15th January 1965. Under the rules of the State Council, ballot papers have to be despatched 10 clear days before the date of election. Consequently the last date for the despatch of ballot papers will be 4th January 1965.”

(2745)

2. In Part II Chapter I

- (i) In rule 1(a),—
After the words "the Chairman of his State Council," add the words "or of the Advocate General if there is no Chairman or Vice-Chairman in office."
- (ii) In lieu of rule 1(b) and (c), substitute the following :—
- (b) "Every such election shall be held not later than 30 days after the first meeting of the State Council after election under Section 8 of the Act, and notices thereof shall be given not less than 10 days before such election."

3. In Part II Chapter V

- (i) In rule 11, after the words "All the" add the word "permanent" and, after the word "provident" add the word "fund".
- (ii) In rule 12, delete the word "other" occurring in the words "such other conditions".

4. In Part V Chapter I—In rule 8, in lieu of the existing rule, substitute the following :—

- "8(a) The Common Roll shall show State-wise the advocates whose names are borne on the State Rolls.
- (b) The State-wise Rolls shall appear in the Common Roll alphabetically.
- (c) The Common Roll shall show separately at the end after all the State Rolls the names of advocates whose names are not entered on any of the State Rolls but who were entitled as of right to practise in the Supreme Court immediately before 1-12-1961.
- (d) The seniority as amongst advocates in the Common Roll would be governed by Section 20 of the Act and the rules made by this Council under the Act."

5. In Part VII

- (i) In rule 18 add the letter "(a)" before the words "The Secretary shall cause-", and add the following as 18(b) :—
"18(b) Any of the parties may be required to file—
(i) translations in English of any of the documents or evidence recorded in their case;
(ii) such number or sets of typed papers as may be considered necessary for use by the members of the Disciplinary Committee and by the other parties in the appeal."
(ii) Renumber existing rules 21 and 22 as rules 22 and 23 respectively. Renumber the existing rule 23 as rule 21, to occur after rule 20.

6. In Part VIII

- (i) In rule 1(b), add the word "State", before the word "Council".
- (ii) In rule 3(a) and 3(b) in lieu of the words "any disciplinary proceeding" substitute the words "any proceeding" and add the words "or a Committee thereof" after the words "or the Council".

II. Corrigendum in the revised rules of the Bar Council of India published in the Gazette of India, Part III, Section 4, dated 21st August 1965 at pages 2555 to 2570.

A. In Part II, Chapter I.

- (i) In Rule 5(a) delete the comma after the word "registered post".
- (ii) In Rule 6(c)(iv) delete the word "to" after the words "an order".

B. In Part II, Chapter II.

In the heading correct the word "Power" as "Powers".

C. In Part II, Chapter III.

In the heading add the letter "s" after the words "Meeting" and "Committee".

D. In Part II, Chapter IV.

- (i) In Rule 5(d)(8) correct the word "library" as "libRARY".
- (ii) In Rule 8(ii) in lieu of the full stop after the word "Council" substitute a semi-colon.

E. In Part II, Chapter V.

- (i) In rule 4(xii) add a comma after the word "accounts".
- (ii) In rule 6(b) in lieu of the word "of" substitute the word "or".

F. In Part II, Chapter VI.

In rule 8 add the word "and" after the words "to the Secretary".

G. In Part III, Chapter II.

- (i) In rule 3(b)(2)(ii) at page 2561 correct the word "to" before the word "transfer" as "the".
- (ii) The numbering "(4)" before the heading "Filling up vacancies or co-option", and the numbering "(5)" before the heading "Particulars regarding seats to be filled" be corrected as "4" and "5" respectively.
- (iii) In Rule 5 as corrected as above substitute the comma in lieu of the full stop at the end of sub-rules (a) and (b) and add the word "and" after the word "thereof" in sub-rule (b).

H. In Part IV, Chapter II.

- (i) In the heading correct the word "examination" as "Examination".
- (ii) In Rule 1 correct the word "for" as "For".

I. In Part V.

- (i) In Column 4 of Form A under Rule 1(b) of Chapter I, Part V, in lieu of "Bar Council's" substitute "Bar Councils".
- (ii) In Column 8A correct the words "on of after" in the heading as "on or after".
- (iii) In Part I of Form A under Rule 5 in Chapter I, Part V, in the heading in column 3 correct the word "entrolment" as "enrolment".
- (iv) In from C, Part II, printed at page 2563 in column 3 in lieu of "Supreme Federal Court" substitute "Supreme/Federal Court".

J. In Part V, Chapter III.

- (i) The figure "2" to be inserted before the words "On receipt of".
- (ii) In rule 2 as corrected, the words "whether they have" to be read as "whether it has".
- (iii) In Form E at page 2564 in column 10(ii)—
(1) add a comma after the word "State Bar Council".
(2) in lieu of the word "in rule" substitute "in rule 1".
(3) delete the dash after the word "rule".

K. In Part V, Chapter IV.

- (i) In rule 2(a) add the word "the" between the words "in" and "rolls".
- (ii) In rule 3 in lieu of the word "in the Chapter" substitute the words "in this Chapter".

L. In Part VI, Chapter II.

- (i) In rule 6 substitute the word "alone" in lieu of the word "along".
- (ii) In rule 11 substitute the word "fee" in lieu of the word "free".
- (iii) In rule 22 in lieu of the words "decree of order" substitute the word "decree or order".
- (iv) In rule 28 delete the letter "s" in the word "proceedings".
- (v) In rule 40 in lieu of the word "must" substitute the word "may".

M. In Part VII.

- (i) In Rule 2(i) correct the word "complaint" as "complainant".
- (ii) In Form F at Page 2568, column 5 delete the words "to the" occurring between the words "of" and the "to the Secretary".

N. In Part VIII.

- (i) In Rule 1 the words "per paper" occurring above sub-rule (a) be deleted therefrom and be added after the word "Rs. 20/-" in Rule 1(d).
- (ii) In Rule 11 the word "Security" in the heading to be corrected as "Scrutiny".
- (iii) In Rule 17(b) the word "Particulars" to be corrected as "particulars".

O. In Part IX.

- (i) In Rule 3 substitute the word "forfeited", in lieu of word "forefeited".
- (ii) In Rule 9 add the words "a" before the words "Chartered Accountant".
- (iii) In Rule 18(a) the word "In" occurring in the words "In the case of a Vakil" and the words "In the case of a person" to be substituted by "in".

New Delhi,
23rd September 1965.

Sd./- ILLEGIBLE
Secretary
Bar Council of India

INDUSTRIAL FINANCE CORPORATION OF INDIA

Seventeenth Annual Report, 30th June 1965

OFFICES OF THE CORPORATION

Head Office :

Reserve Bank Building,
6, Parliament Street,
Post Box No. 363,
NEW DELHI,
(Telephone Nos. 35381, 35382, 35383, 35389, 46467
and 48189),

(Telegram : FINCO).

Bombay Office :

Liberty Building,
8, Marine Lines,
Post Box No. 1045,
BOMBAY-1,
(Telephone Nos. 242075 and 241421),

(Telegram : FINCORPIN).

Calcutta Office :

23, Rajendra Nath Mukherjee Road,
Third Floor,
Post Box No. 2483,
CALCUTTA-1,
(Telephone Nos. 23-9781, 23-9782 and 23-1293),

(Telegram : FINCODIA).

Madras Office :

Keshav Bagh,
38, Whites Road,
Royapettah,
Post Box No. 661,
MADRAS-14,
(Telephone Nos. 86595 and 85087),

(Telegram : FINCORPIN).

NOTICE

Notice is hereby given that the SEVENTEENTH ANNUAL GENERAL MEETING of the Shareholders of the INDUSTRIAL FINANCE CORPORATION OF INDIA will be held on Wednesday, the 29th September 1965, at 4.00 P.M. (Standard Time) in the Head Office of the Corporation, Reserve Bank Building, (2nd Floor), 6, Parliament Street, New Delhi, to transact the following business :—

- (1) The Balance Sheet of the Corporation and the Profit and Loss Account for the year ended the 30th June 1965, together with a report by the Board on the working of the Corporation during the year and the auditors' report on the said Balance Sheet and Accounts shall be read and considered.
- (2) To elect one Director each in the place of (i) Shri C. H. Bhabha, (ii) Shri Dhiren Mitra and (iii) Shri R. M. Deshmukh, being directors elected to represent shareholders referred to in clauses (c), (d) and (e) of Section 10(1) of the Industrial Finance Corporation Act, 1948, respectively, who retire at the end of the year. Of the above, Shri C. H. Bhabha and Shri Dhiren Mitra are eligible for re-election as provided by Section 11 of the Act.
- (3) To elect under Section 34 of the Industrial Finance Corporation Act, 1948, one Auditor duly qualified to act as Auditor of Companies under Section 226 of the Companies Act, 1956 (1 of 1956) by the parties mentioned in Sub-section (3) of Section 4 of the Industrial Finance Corporation Act, namely scheduled banks, insurance companies, investment trusts and other like financial institutions, and co-operative banks, in place of Messrs. S. B. Billimoria and Company, Bombay, who retire but are eligible for re-election.

C. A. SUBRAHMANYAM

General Manager

29th June 1965

OUTLINE OF THE INDUSTRIAL FINANCE CORPORATION OF INDIA

Incorporation and purpose

The I.F.C. was established in 1948 under an Act of the Indian Parliament, with the object of making medium and long-term credits more readily available to industrial concerns in the private sector in India.

Capital

Fifty per cent of the paid-up capital now standing at Rs. 8.3 crores is held by the Industrial Development Bank of India (I.D.B.I.) which is a wholly-owned subsidiary of the Reserve Bank of India. The remaining 50% is held by scheduled banks, co-operative banks, insurance concerns and investment trusts etc.

Management

The Board of Directors consists of a whole-time chairman appointed by the Central Government after consultation with the I.D.B.I. and twelve directors. Six directors are elected by share-holders other than the I.D.B.I. and the Central Government. Four directors are nominated by the I.D.B.I. and two by the Central Government.

Functions and lending policies

Any public limited company or co-operative society incorporated and registered in India which is engaged or proposing to engage in the manufacture, preservation or processing of goods, or in the shipping, mining or hotel industry or in the generation or distribution of electricity or any other form of power is eligible for financial assistance. The assistance may take the shape of long-term loans—both rupee and foreign currency; underwriting of equity, preference and debenture issues; subscribing to equity, preference and debenture capital; guaranteeing of deferred payments in respect of machinery imported from abroad or purchased in India and guaranteeing of loans raised in foreign currency from foreign financial institutions as also those raised in rupees from scheduled banks or State Co-operative Banks or floated in the public market. The finances of the I.F.C. are available for the setting up of new industrial projects as also for the renovation, modernisation, expansion or diversification of existing ones.

Sources of Funds

The main eligible sources of funds of the I.F.C., other than its own capital, retained earnings, repayment of loans and sale of investments, are borrowings from the market by issue of bonds, loans from Central Government and the I.D.B.I., foreign credits and refinance from I.D.B.I.

BOARD OF DIRECTORS	A. BAKSI	<i>Chairman</i>
	DHIREN MITRA	
	S. D. SRINIVASAN	Elected to represent Insurance concerns, Investment Trusts and other like Financial Institutions.
	R. M. DESHMUKH	
	P. S. RAJAGOPAL NAIDU	Elected to represent Co-operative Banks.
CENTRAL COMMITTEE	C. H. BHABHA	Elected to represent Scheduled Banks.
	B. K. DUTT	
	CHARAT RAM	Nominated by the Industrial Development Bank of India.
	M. V. MATHUR	
	V. G. PENDHARKAR	Nominated by the Central Government.
BANKERS	S. R. VASAVADA	
	S. RANGANATHAN	<i>Chairman</i>
	M. R. YARDI	
	A. BAKSI	Elected by the elected Directors.
	R. M. DESHMUKH	
AUDITORS	DHIREN MITRA	Elected by the nominated Directors.
	S. RANGANATHAN	
	M. R. YARDI	Chartered Accountants.
	RESERVE BANK OF INDIA	
	M/s. S. B. BILLIMORIA & Co.	Chartered Accountants.
	M/s. S. VAIDYANATH AIYAR & Co.	

MEMBERS OF THE ADVISORY COMMITTEES

*Engineering*A. Bakshi—*Chairman*

Charat Ram

M. V. Mathur

D. P. Antia

B. D. Kalelkar

K. C. Maitra

Pranlal Patel

P. R. Ramakrishnan, M.P.

Chemical Process & Allied Industries

A. Bakshi

Charat Ram

P. S. Rajagopal Naidu

N. Adhikari

K. A. Hamied

G. P. Kane

G. S. Laddha

M. S. Patel

Textiles

A. Bakshi

R. M. Deshmukh

M. V. Mathur

T. P. Barat

T. P. Chakravarti

G. K. Devarajulu

R. Doraiswamy

I. B. Dutt

Madanmohan Mangaldas

Sugar

A. Bakshi

R. M. Deshmukh

P. S. Rajagopal Naidu

K. P. Jain

K. L. Pasricha

S. S. Puri

D. D. Puri, M.P.

V. P. Varde

Miscellaneous Industries

A. Bakshi

Charat Ram

R. M. Deshmukh

R. Chakravarthy

G. P. Kane

M. K. Kaul

K. C. Maitra

V. Ramakrishna

HIGHLIGHTS OF OPERATION

								As on 30-6-1964	As on 30-6-1965	
								Rupees in crores.	Rupees in crores	U. S. \$ equivalent in millions.
Capital and Reserves										
Paid-up Capital	..	..	..	..	..	..	..	7.00	8.35	17.53
Reserves	..	..	..	..	..	..	..	4.09	5.24	11.00
								11.09	13.59	28.53
Sanctions (Net)										
—Rupee loans	..	..	..	..	..	..	..	132.82	152.25	319.73
—Foreign currency loans	..	..	..	..	..	..	..	15.82	22.42	47.08
—Underwritings	..	..	..	..	..	..	..	11.69	16.28	34.19
—Direct subscriptions	..	..	..	..	..	..	..	1.82	1.82	3.82
—Guarantees for deferred payments	..	..	..	..	..	..	..	18.26	20.08	42.17
—Guarantees for foreign loans	..	..	..	..	..	..	..	13.11	14.11	29.63
TOTAL	..	..	..	..	..	..	..	193.52	226.96	476.62
Disbursements										
—Rupee loans	..	..	..	..	..	..	..	94.23	110.40	231.84
—Foreign currency loans	..	..	..	..	..	..	..	4.05	6.48	13.61
—Underwritings	..	..	..	..	..	..	..	5.68	9.04	18.98
—Direct subscription	..	..	..	..	..	..	..	1.82	1.82	3.82
—Guarantees for deferred payments issued	..	..	..	..	..	..	..	13.50	15.53	32.61
—Guarantees for foreign loans issued	..	..	..	..	..	..	..	5.17	13.10	27.51
TOTAL	..	..	..	..	..	..	..	124.45	156.37	328.37
Outstandings										
—Rupee loans	..	..	..	..	..	..	..	66.80	77.94	163.67
—Foreign currency loans	..	..	..	..	..	..	..	3.83	5.97	12.54
—Underwritings	..	..	..	..	..	..	..	5.21	7.54	15.83
—Direct subscription	..	..	..	..	..	..	..	1.82	1.82	3.82
—Guarantees for deferred payments issued	..	..	..	..	..	..	..	11.19	10.79	22.66
—Guarantees for foreign loans issued	..	..	..	..	..	..	..	5.17	13.09	27.49
TOTAL	..	..	..	..	..	..	..	94.02	117.15	246.01
Number of industrial units financed	..	..	..	..	..	..	..	(331)	(390)	
Earnings for the year										
—Gross income	..	..	..	..	..	..	..	5.07	6.13	12.87
—Gross profit before taxation	..	..	..	..	..	..	..	2.27	2.42	5.08
—Provision for taxation	..	..	..	..	..	..	..	1.02	1.11	2.33
—Not Profit	..	..	..	..	..	..	..	1.25	1.31	2.75

- Notes : 1. Figures of net sanctions and number of industrial units financed as on 30-6-1964 do not coincide entirely with those given in the Annual Report for that year as financial assistance to the extent of Rs. 3.26 crores sanctioned up to that date has been subsequently withdrawn/cancelled.
2. The number of industrial units financed is the number of units to which financial assistance, of one or more types on one or more occasions, has been sanctioned. In point of fact, many of these industrial units have received from the Corporation assistance of more than one kind and many have received assistance more than once.

SUMMARY OF FINANCIAL OPERATIONS

(Crores of rupees)

	Upto 30-6-1964				During the year ended 30-6-1965			TOTAL						Amount out stand- ing
	Sanctions (gross)		Sanctions (net)	Amount disbur- sed	Sanctions (gross)		Amount dis- bursed	Sanctions (gross) _j		Cancel- lations Amount	Sanctions (net)		Amount disbur- sed	
	No.	Amount	No.		Amount	No.		Amount	No.		Amount			
1. Loans														
—Rupees	504	159.65	132.82	94.23	55	19.43	16.17	559	179.08	26.83	478	152.25	110.40	77.94
—Foreign currency	65	18.35	15.82	4.05	30	6.60	2.43	95	24.95	2.53	88	22.42	6.48	5.97
TOTAL	569	178.00	148.64	98.28	85	26.03	18.60	654	204.03	29.36	566	174.67	116.88	83.91
2. Underwritings														
—Equity shares	68	6.91	5.52	1.90	36	2.03	1.97	104	8.94	1.39	92	7.55	3.87	(d)4.03
—Pref. shares	48	4.36	3.74	1.50	30	1.11	0.50	78	5.47	0.62	70	4.85	2.00	2.00
—Debentures	2	2.43	2.43	2.28	3	1.45	0.89	5	3.88	—	5	3.88	3.17	1.51
TOTAL	118	13.70	11.69	5.68	69 (a)	4.59	3.36	187 (b)	18.29	2.01	167 (c)	16.28	9.04	7.54
3. Direct Subscription														
—Debentures	1	1.82	1.82	1.82	—	—	—	1	1.82	—	1	1.82	1.82	1.82
4. Deferred payment guarantees	41	31.97	18.26	13.50	6	1.82	2.03	47	33.79	13.71	35	20.08	15.53	10.79
5. Guarantees for foreign loans	5	15.48	13.11	5.17	1	1.00	7.93	6	16.48	2.37	5	14.11	13.10	13.09
GRAND TOTAL	734	240.97	193.52	124.45	161	33.44	31.92	895	274.41	47.45	774	226.96	156.37	117.15

- (a) 27 cases cover both equity and preference shares.
(b) 59 cases cover both equity and preference shares.
(c) 53 cases cover both equity and preference shares.
(d) includes Rs. 0.16 crores in respect of convertible debentures devolved on the Corporation and subsequently converted into equity shares.

Note : Figures of net sanctions as on 30-6-1964 do not coincide with those given in the Annual Report for that year as financial assistance to the extent of Rs. 3.26 crores sanctioned up to that date has been subsequently withdrawn/cancelled.

Report of the Board of Directors of the Industrial Finance Corporation of India for the year ended the 30th June, 1965 under Section 35 of The Industrial Finance Corporation Act, 1948.

The Board of Directors present herewith [their Seventeenth Report on the working of the Corporation together with the Audited Statement of Accounts for the year ended the 30th June, 1965.

REVIEW OF CORPORATION'S OPERATIONS

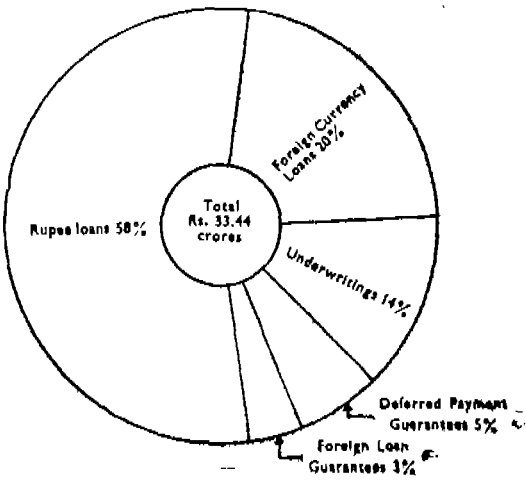
2. The financial assistance sanctioned and disbursed during the year is summarised in the following table:—

TABLE 1

(Crores of rupees)

									Assistance sanctioned (gross)		Assistance disbursed
									Number of applications	Amount	Amount
(i)	Rupee loans	..	..	..	..	..	..	..	55	19.43	16.17
(ii)	Foreign currency loans	..	..	..	..	..	..	..	30	6.60	2.43
(iii)	Underwritings	..	..	..	..	..	..	..	42	4.59	3.36(a)
(iv)	Guarantees for deferred payments	..	..	..	..	..	..	..	6	1.82	2.03(b)
(v)	Guarantees for foreign loans	..	..	..	..	..	..	..	1	1.00	7.93(b)
TOTAL									134	33.44	31.92

- (a) Amount called up and paid up on shares which devolved on the Corporation.
(b) Guarantees actually issued.



Composition of financial assistance sanctioned during the year ended the 30th June, 1965.

(Crores of rupees)

Loans	
—Rupee loans	19.43
—Foreign currency loans	6.60
Underwritings	4.59
Deferred payment guarantees	1.82
Foreign loan guarantees	1.00
TOTAL	33.44

3. As on the 30th June 1964, 109 applications from 74 concerns were under examination. During the year under review 186 applications for financial assistance were received. These were for rupee loans, foreign currency loans, underwritings, guarantees for deferred payments and guarantees for foreign loans. In all, 134 applications for a total assistance of Rs. 3344.45 lakhs were sanctioned to 87 concerns during the year. Four applications were not sanctioned. Fifty-seven applications were treated as lapsed or withdrawn because the applicant concerns could not obtain the clearance of the Capital Goods Committee or furnish the requisite information to the Corporation, or made alternative arrangements for financing their projects.

At the end of the year, applications for financial assistance from 62 concerns were in various stages of processing. Out of these, applications from 17 concerns had been received during the last two months of the year. In 26 cases further information was awaited from the applicants and 7 cases were pending clearance by the Capital Goods Committee and other outside authorities.

Rupee loans sanctioned during the year

4. During the year, 55 rupee loans for an aggregate amount of Rs. 1943.35 lakhs were sanctioned for a like number of concerns. Two applications were rejected and 17 applications were treated as withdrawn. Disbursements during the year amounted to Rs. 1616.82 lakhs.

Foreign currency loans sanctioned during the year

5. Foreign currency loans sanctioned during the year amounted to Rs. 659.38 lakhs against 30 applications as shown in the following table :—

TABLE 2

	Number of loans	Foreign Currency (in million)	Rupees lakhs
U.S. Dollars ..	15	8.20	390.36
West German Marks..	16	21.13	251.52
French Francs ..	2	1.80	17.50
	33		659.38

Letters of Credit aggregating U.S. \$ 3.75 million and DM 13.27 million (total Rs. 336.42 lakhs) were opened during the year in favour of foreign machinery suppliers. Disbursements amounted to U.S. \$ 3.81 million and DM 5.21 million (total Rs. 243.43 lakhs).

Underwriting operations during the year

6. During the year, sanction was accorded to 42 applications for underwriting for an aggregate amount of Rs. 459.45 lakhs comprising of equity shares of Rs. 203.20 lakhs, preference shares of Rs. 111.25 lakhs and debentures of Rs. 145.00 lakhs.

7. During the year, 26 issues in which the Corporation's underwriting amounted to Rs. 388.95 lakhs were placed in the market. The subscription lists in respect of four issues in which the Corporation underwrote Rs. 9.70 lakhs of equity and Rs. 3.25 lakhs of preference shares, were not closed by the 30th June 1965. The extent of shares that devolved on the Corporation in respect of the remaining 22 issues amounted to Rs. 317.49 lakhs as shown in table 3.

Guarantees sanctioned during the year for deferred payments in respect of plant and machinery

8. During the year 6 applications for an aggregate amount of Rs. 182.27 lakhs were sanctioned. Guarantees actually issued during the year aggregated Rs. 203.26 lakhs.

Guarantees sanctioned during the year for foreign currency loans from financial institutions abroad

9. One application for Rs. 100.00 lakhs was sanctioned during the year. Guarantees to the extent of Rs. 793.01 lakhs were actually issued during the year.

TABLE 3

				(Lakhs of rupees)	
				Amount under-written	Amount devolved on the Corporation.
Equity shares ..	..	..	..	163.75	153.81
Preference shares ..	..	..	..	77.25	74.56
Debentures ..	..	..	..	135.00	89.12
TOTAL ..				376.00	317.49

INDUSTRY-WISE DISTRIBUTION OF FINANCIAL ASSISTANCE SANCTIONED DURING THE YEAR

10. The position is shown in the following table :—

TABLE 4

(Lakhs of rupees)

Industry	Loans	Guarantees for deferred payments on machinery and for foreign loans	Under-writings	Total	% of the whole	Number of units
Sugar	267.44	—	14.00	281.44	8.4	6
Textiles	565.44	32.12	57.00	654.56	19.5	21
Artificial Fibres	5.12	—	25.00	30.12	0.9	4
Wood & Cork	29.50	—	7.00	36.50	1.1	3
Paper	208.40	—	15.00	223.40	6.7	4
Rubber	92.21	83.81	—	176.02	5.3	2
Basic Chemicals & Fertilizers	294.60	—	45.00	339.60	10.2	6
Miscellaneous Chemicals	11.25	100.00	45.00	156.25	4.7	2
Pottery	34.50	—	3.00	37.50	1.1	4
Cement	78.50	—	110.00	188.50	5.6	12
Iron & Steel	136.00	—	10.00	146.00	4.4	1
Metal Products	238.39	66.34	49.50	354.23	10.6	11
Machinery	303.98	—	27.70	331.68	9.9	6
Electrical Machinery and Equipment	104.61	—	11.25	115.86	3.5	5
Motor Vehicles & Ancillaries	87.51	—	25.00	112.51	3.4	5
Hotels	20.00	—	4.00	24.00	0.7	1
Industrial Gases	97.28	—	4.00	101.28	3.0	3
Shipping	—	—	7.00	7.00	0.2	1
Miscellaneous Industries	28.00	—	—	28.00	0.8	1
	2602.73	282.27	459.45	3344.45	100.0	98

STATE/TERRITORY-WISE DISTRIBUTION OF FINANCIAL ASSISTANCE SANCTIONED DURING THE YEAR

11. The position is shown in the following table :—

TABLE 5

(Lakhs of rupees)

State/Territory	Loans	Guarantees for deferred payments on machinery and for foreign loans	Under- writings	Total	% of the whole	Number of units
Andhra Pradesh	74.91	—	18.50	93.41	2.8	5
Assam	13.00	—	—	13.00	0.4	1
Bihar	177.50	—	37.00	214.50	6.4	7
Gujarat	268.00	6.29	32.00	306.29	9.1	7
Kerala	21.30	—	—	21.30	0.6	3
Madhya Pradesh	17.14	—	@ 140.00	157.14	4.7	5
Madras	489.74	17.58	66.00	573.32	17.1	16
Maharashtra	315.33	100.00	62.70	748.03	14.3	11
Mysore	—	—	20.00	20.00	0.6	4
Orissa	73.79	19.00	20.00	112.79	3.3	4
Punjab	406.86	—	24.50	431.36	12.9	10
Rajasthan	90.18	—	2.50	92.68	2.8	3
Uttar Pradesh	145.10	55.59	16.00	216.69	6.4	7
West Bengal	492.88	83.81	17.00	593.69	18.0	13
Delhi	—	—	3.25	3.25	0.1	1
Pondicherry	17.00	—	—	17.00	0.5	1
	2602.73	282.27	459.45	3344.45	100.0	98

@Foot notes on page 2773 of Appendix 'B' are relevant.

12. Of the aggregate financial assistance of Rs. 3344.45 lakhs sanctioned during the year, a sum of Rs. 1989.42 lakhs was for new units and the balance of Rs. 1355.03 lakhs for the expansion, renovation and modernisation of existing units. Financial assistance to the extent of Rs. 3133.45 lakhs went to public limited companies and the balance of Rs. 211.00 lakhs to co-operative societies. The names of the concerns to whom financial assistance was sanctioned during the year are given in Appendix 'B' to this report.

TOTAL OPERATIONS FOR THE 1ST JULY 1948 TO THE 30TH JUNE 1965.

13. A summary of the total financial assistance sanctioned and disbursed by the Corporation during the last seventeen years and the amount outstanding as on the 30th June 1965 is given on page 2749. The total gross financial assistance sanctioned during this period aggregated Rs. 274.41 crores. Cancellations and withdrawals accounted for Rs. 47.45 crores. The total net financial assistance amounted to Rs. 226.96 crores to 390 industrial units. The total disbursed in cash was Rs. 127.74 crores. The position is summarized in the following table :—

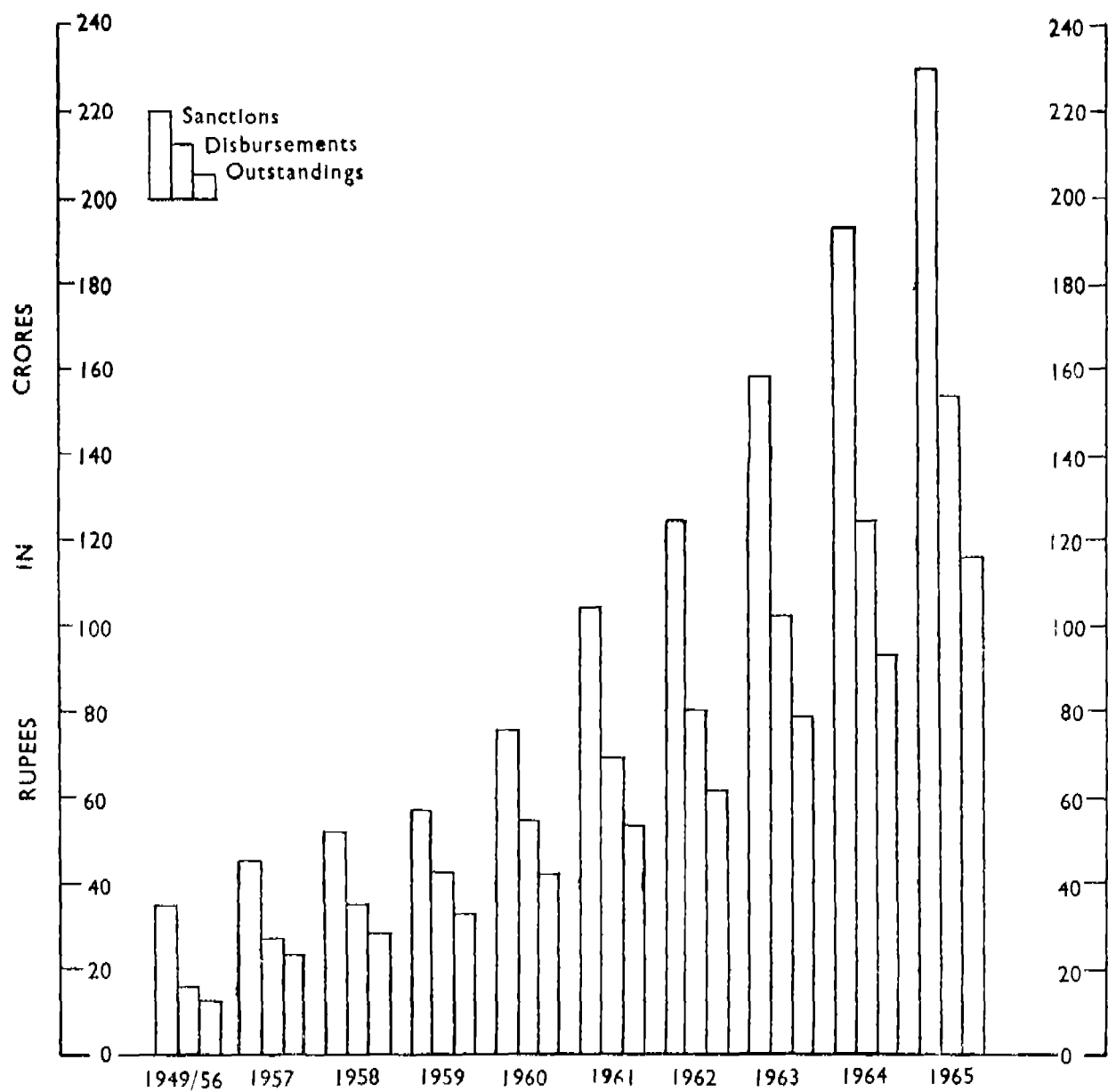
TABLE 6
(Crores of rupees)

	Sanctions (net)		Assistance disbursed
	Number	Amount	Amount
Loans			
Rupees	478	152.25	110.40
Foreign currency	88	22.42	6.48
Total	566	174.67	116.88

	Sanctions (net)		Assistance disbursed
	Number	Amount	Amount
Underwritings			
Equity shares	92(a)	7.55	3.87
Preference shares	70(a)	4.85	2.00
Debentures	5	3.88	3.17
TOTAL	167	16.28	9.04(b)
Direct Subscription			
Debentures	1	1.82	1.82(b)
Guarantees for deferred payments	35	20.08	15.53(c)
Guarantees for loans from foreign financial institutions	5	14.11	13.10(c)
GRAND TOTAL	774	226.96	156.37

- (a) 53 cases cover both equity and preference shares.
(b) Amount called up and paid up.
(c) Guarantees actually issued.

Net financial assistance sanctioned, disbursed and outstanding from the
1st July 1948 to the 30th June 1965
(Cumulative)



Net financial assistance sanctioned and disbursed year-wise from the 1st July 1948 to the 30th June 1965

14. The following table shows the net total financial assistance sanctioned and disbursed by the Corporation during each of the last seventeen years, classified according to the Five Year Plans :—

TABLE 7

(Crores of rupees)

Year ended 30th June	Net financial assistance sanctioned during the year				Amount disbursed during the year			
	Loans	Guarantees for deferred payments on machinery/foreign loans	Under-writings	Total	Loans	Guarantees for deferred payments on machinery/foreign loans	Under-writings	Total
PERIOD PRIOR TO THE FIRST PLAN								
1949	3.25	—	—	3.25	1.33	—	—	1.33
1950	2.90	—	—	2.90	2.08	—	—	2.08
1951	1.98	—	—	1.98	2.38	—	—	2.38
TOTAL ..	8.13	—	—	8.13	5.79	—	—	5.79
THE FIRST PLAN PERIOD								
1952	3.20	—	—	3.20	1.78	—	—	1.78
1953	0.53	—	—	0.53	2.50	—	—	2.50
1954	4.10	—	—	4.10	2.82	—	—	2.82
1955	5.13	—	—	5.13	1.64	—	—	1.64
1956	14.06	—	—	14.06	2.20	—	—	2.20
TOTAL ..	27.02	—	—	27.02	10.94	—	—	10.94
THE SECOND PLAN PERIOD								
1957	9.15	—	—	9.15	9.78	—	—	9.78
1958	5.93	1.82	0.75	8.50	8.33	—	—	8.33
1959	2.76	0.27	0.87	3.90	7.48	—	0.66	8.14
1960	13.58	4.84	0.10	18.52	8.41	2.09	0.17	10.67
1961	19.21	7.61	1.84	28.66	6.62	7.92	0.48	15.02
TOTAL ..	50.63	14.54	3.56	68.73	40.62	10.01	1.31	51.94
THE FIRST FOUR YEARS OF THE THIRD PLAN]								
1962	18.82	0.32	0.73	19.87	10.79	0.44	0.24	11.47
1963	21.11	8.85	*4.63	34.59	14.11	4.33	*3.99	22.43
1964	22.93	7.66	4.59	35.18	16.03	3.89	1.96	21.88
1965	26.03	2.82	4.59	33.44	18.60	9.96	3.36	31.92
TOTAL ..	88.89	19.65	14.54	123.08	59.53	18.62	9.55	87.70
GRAND TOTAL ..	174.67	34.19	18.10	226.96	116.88	28.63	10.86	156.37

*Includes direct subscription of Rs. 1.82 crores.

Rupee loans sanctioned from the 1st July 1948 to the 30th June 1965

15. Up to the 30th June 1965, the Corporation had sanctioned rupee loans of an aggregate gross amount of Rs. 179.08 crores. Cancellations and withdrawals out of these loans accounted for Rs. 26.83 crores. The net effective total sanctions of rupee loans as on the 30th June 1965 amounted to Rs. 152.25 crores. Loans amounting to Rs. 10.66 crores were awaiting approval of the Industrial Development Bank of India under the provisions of the IFC Act and directives issued thereunder. Against the balance of Rs. 141.59 crores, the total amount disbursed up to the 30th June 1965 was Rs. 110.40 crores, i.e. 78% of the net final sanctions. The disbursement of the balance amount was awaiting compliance with one or more of the relevant formalities such as finalisation of terms and conditions, clearance of title, issue of share capital etc.

Foreign currency loans sanctioned up to the 30th June 1965

16. The gross amount of foreign currency loans sanctioned by the Corporation up to the 30th June 1965 aggregated Rs. 2494.77 lakhs. Cancellations and withdrawals accounted for Rs. 252.72 lakhs. As shown in

table 8, the net amount of foreign currency loans sanctioned up to the 30th June 1965 was Rs. 2242.05 lakhs. Out of these, loans amounting to Rs. 440 lakhs were awaiting the approval of the I.D.B.I. or the clearance of foreign credit institutions.

17. Up to the 30th June 1965, the Corporation had opened Letters of Credit aggregating U.S. \$ 13.86 million and DM 15.32 million (total Rs. 842.56 lakhs) in favour of foreign machinery suppliers. Disbursements made up to the 30th June 1965 amounted to U.S. \$ 12.23 million and DM 5.55 million (total Rs. 648.40 lakhs). The utilization of the foreign lines of credit could be expedited had the promoters been able to take quicker steps to finalise orders for imported equipment and avoid last minute changes in the lists of equipment.

Underwriting operations and direct subscription to capital up to the 30th June 1965

18. Up to the 30th June 1965, the Corporation had sanctioned 114 applications for underwriting of equity and preference shares and debentures for a net aggregate amount of Rs. 1628.09 lakhs made up of equity shares of Rs. 755.45 lakhs, preference shares of Rs. 484.64 lakhs and debentures of Rs. 388.00 lakhs.

TABLE 8

Currency	Gross Sanctions			Cancellation/Adjustments			Net Sanctions		
	Number of loans	Foreign currency (in million)	Rupees (in lakhs)	Number of loans	Foreign currency (in million)	Rupees (in lakhs)	Number of loans	Foreign currency (in million)	Rupees (in lakhs)
U.S. Dollars	53	34.40	1638.05	5	3.97	189.18	48	30.43	1448.87
West German (DM)	50	62.44	743.42	3	4.23	50.36	47	58.21	693.06
French Francs	6	10.39	100.56	—	0.02	0.44	6	10.37	100.12
Japanese Yen*	2	96.52	12.74	2	96.52	12.74	—	—	—
	111		2494.77	10		252.72	101		2242.05

*As the beneficiaries of the Yen credit could not finalise their orders for plant and machinery from Japan within the terminal date viz., 30th June, 1963, the Yen loans had to be treated as cancelled.

Out of these, underwriting agreements in 79 cases for an aggregate sum of Rs. 1345.59 lakhs had been executed and 78 issues, underwritten by the Corporation to the extent of Rs. 1336.59 lakhs, had been placed in the market up to the 30th June 1965. The subscription lists in respect of four issues underwritten for Rs. 12.95 lakhs were not closed by the 30th June 1965. Six issues underwritten by the Corporation for Rs. 72.39 lakhs were fully subscribed by the public. As for the remaining 68 issues, involving an aggregate commitment of Rs. 1251.25 lakhs, the Corporation was called upon to take up shares and debentures to the extent of Rs. 1072.56 lakhs. The following table shows the break-up of the amount which devolved on the Corporation up to the 30th June 1965 :—

TABLE 9
(Lakhs of rupees)

	Amount underwritten	Amount devolved on the Corporation
Equity shares	584.00	502.80
Preference shares	361.64	252.54
Debentures	378.00	317.22
	1323.64	1072.56

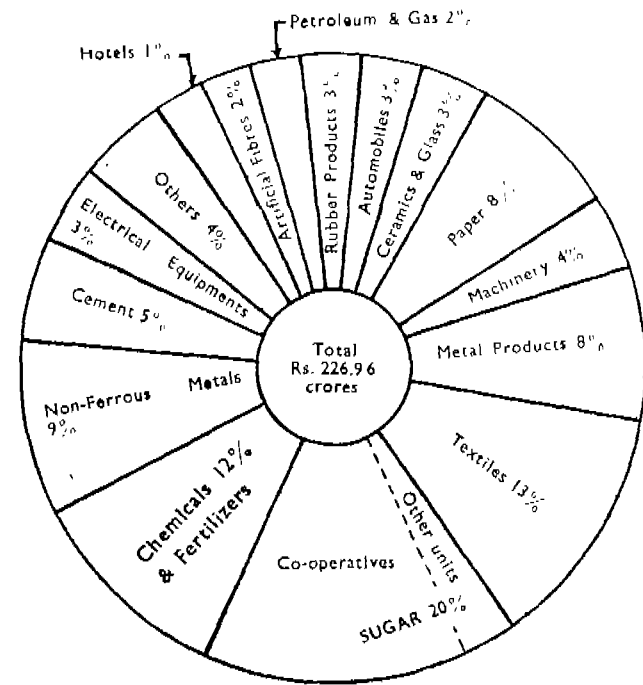
19. Up to the 30th June 1965, the Corporation had also directly subscribed to one debenture issue to the extent of Rs. 182.00 lakhs.

Guarantees for deferred payments sanctioned up to the 30th June 1965

20. Sanctions in respect of guarantees for deferred payments given by the Corporation aggregated Rs. 3380.09 lakhs. Cancellations and withdrawals totalled Rs. 1372.54 lakhs. The net amount of guarantees for deferred payments sanctioned up to the 30th June 1965 thus amounted to Rs. 2007.55 lakhs in respect of 35 applications. The total amount of guarantees actually issued up to the 30th June 1965 was Rs. 1552.63 lakhs.

Guarantees sanctioned for foreign currency loans from financial institutions abroad up to the 30th June 1965

21. The aggregate of 6 applications sanctioned was equivalent to Rs. 1648.06 lakhs. After accounting for cancellations and withdrawals of Rs. 236.63 lakhs, the net sanctions amounted to Rs. 1411.43 lakhs. Guarantees actually issued up to the 30th June 1965 totalled Rs. 1309.84 lakhs.



Industry-wise distribution of Financial Assistance
Sanctioned up to the 30th June, 1965

(Crores of rupees)		
Sugar		Electrical Equipments 7.71
—Co-operatives 38.52		Ceramics & Glass 6.53
—Other Units 6.88	45.40	Rubber Products 5.82
Textiles 29.29		Automobiles 5.72
Chemicals & Fertilizers 27.57		Petroleum & Gas 5.61
Non-ferrous Metals 21.63		Artificial Fibres 4.11
Paper 18.19		Hotels 3.16
Metal Products 17.24		Others 7.99
Cement 11.23		
Machinery 9.76		226.96

CLASSIFICATION OF FINANCIAL ASSISTANCE SANCTIONED UP TO THE 30TH JUNE 1965
ACCORDING TO NEW UNITS AND EXPANSION, MODERNISATION AND RENOVATION OF EXISTING UNITS

22. The following table shows the classification of net financial assistance sanctioned up to the 30th June 1965 according to the above categories along with the total cost of the projects financed by the Corporation :—

TABLE 10
(Crores of rupees)

Nature of the scheme	Total cost of the scheme	Net financial assistance sanctioned			Total	Percentage of (6) to (2)
		Loans	Guarantees for deferred payments on machinery and for foreign loans	Underwritings and direct subscription		
1	2	3	4	5	6	7
New undertakings	516.22	115.55	23.45	15.16	154.16	30
Existing undertakings for :—						
(i) Diversification into new lines of production	13.04	4.42	1.11	0.10	5.63	43
(ii) Expansion of existing lines of production	164.95	47.90	9.10	2.84	59.84	36
(iii) Modernisation and rehabilitation	9.76	4.57	0.53	—	5.10	52
TOTAL	703.97	172.44	34.19	18.10	224.73	32
Loans sanctioned for other purposes e.g. working capital	—	2.23	—	—	2.23	—
GRAND TOTAL	703.97	174.67	34.19	18.10	226.96	

FINANCIAL ASSISTANCE TO THE CO-OPERATIVE SECTOR OF INDUSTRY

23. Net financial assistance sanctioned up to the 30th June 1965, to 53 co-operative sugar factories, 4 co-operative spinning mills and 1 co-operative unit for the extraction of vegetable oil amounted to Rs. 4044.86 lakhs. The State-wise and Industry-wise distribution of co-operative units financed is shown in the following table :—

TABLE 11
(Lakhs of rupees)

State	Number of units			Net sanctions
	Sugar	Cotton spinning	Vegetable Oil	
Andhra Pradesh	5	—	—	435.00
Assam	1	—	—	60.00
Bihar	1	1	—	114.70
Gujarat	3	—	—	142.50
Kerala	2	—	—	180.00
Madras	6	—	—	443.00
Maharashtra	20	1	—	1497.46
Mysore	4	—	1	295.25
Orissa	1	1	—	116.00
Punjab	6	—	—	421.00
Uttar Pradesh	4	1	—	339.95
TOTAL	53	4	1	4044.86

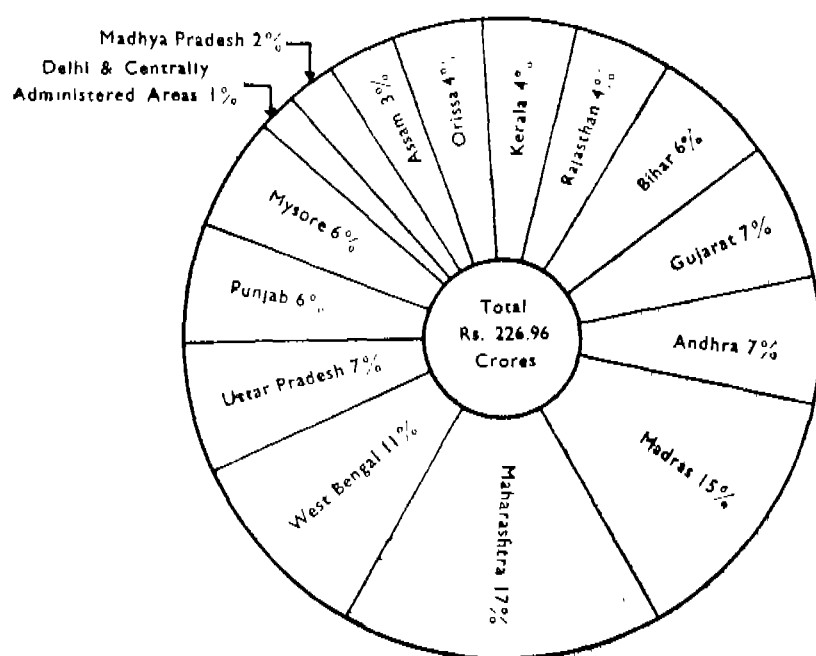
The net financial assistance to industrial co-operatives represents about 18% of the total net assistance sanctioned by the Corporation.

24. By its encouragement of the co-operative sector, the Corporation has helped in the dispersal of the sugar industry and the setting up of new units for the utilisation of by-products. It has also enabled hundreds of thousands of small agriculturists to grow cash crops in view of the assurance of a ready and dependable off-take and to take advantage of improved methods of farming. Furthermore, these agriculturists have been enabled to pool their savings and put these to productive use, thus giving a fillip to the co-operative movement in particular and to the country's economy in general.

CRITERIA ADOPTED FOR FINANCIAL ASSISTANCE

25. The Corporation appraises industrial projects for financial assistance as business risks and examines their technical, financial and economic soundness. After a detailed financial-cum-technical appraisal of the project has been made by the staff of the Corporation, the views of the Advisory Committee, which consists of experts drawn from the public and private sectors, are invited. Opportunities are given to the promoters of the applicant concerns to appear before the Advisory Committee and discuss their proposals. The Board of the Corporation thereafter takes a decision on each case keeping in mind the recommendations of the Advisory Committee. In the case of large projects where there is joint financing with other institutions, mutual consultations are often held. Even where joint financing has not been decided on at the outset, views are exchanged on a confidential basis with other financial institutions whom an applicant may have approached along with the Corporation.

26. The Corporation judges each project in the light of the several considerations involved, e.g. the industrial priority of the project relative to the economy of the country, the sources and availability of raw materials



State-wise distribution of Financial Assistance sanctioned up to the 30th June, 1965, (Crores of rupees)

Maharashtra	38.33	Rajasthan	9.90
Madras	33.70	Kerala	9.28
West Bengal	25.55	Orissa	8.62
Andhra	16.00	Assam	6.56
Uttar Pradesh	15.57	Madhya Pradesh	4.39
Gujarat	15.22	Delhi	1.53
Punjab	14.40	Pondicherry	0.58
Bihar	13.99	Andamans & Nicobar Islands	0.11
Mysore	13.23		
226.96			

whether imported or indigenous, the technical, financial and economic viability of the project, the marketing prospects of the products to be manufactured, the profit-earning capacity of the project, the experience and probity of the promoters and their financial contribution, the quality of management, and the adequacy and competence of the technical and administrative staff during the construction and operation of the project.

27. The disbursement of a loan is made usually in instalments over the construction period of the project for the purposes agreed upon at the time of sanctioning the loan. Loans are given for productive purposes only e.g., purchase of new machinery, construction of factory

buildings and purchase of land for factory site. The Corporation's finance is not ordinarily available for working capital. While a project is under construction, the assisted concern is required to submit periodical reports and the technical and financial officers of the Corporation visit the project from time to time to verify the physical and financial progress. Throughout the currency of the loan, the Corporation keeps in close touch with the project through regular progress reports, audited balance sheets, periodical spot inspections by its officers and also by appointment of nominee directors, where necessary, on the boards of the assisted concerns. The Corporation does not seek or take active part in the management of the enterprises which it finances.

RESOURCES

Bonds

28. Bonds, carrying a rate of interest of 3½% and amounting to Rs. 7,80,50,000 were due for redemption on the 1st August, 1964. As a result of negotiations with the holders, the Corporation was able to convert at par bonds of the face value of Rs. 4,45,50,000 into 4½% Conversion Bonds 1976. The balance of the bonds to the extent of Rs. 3,35,00,000 was redeemed on the 1st August 1964.

29. In addition, a public issue of bonds was made during the year, with the concurrence of the Central Government. The issue was for Rs. 6 crores and the maturity period was 12 years. The rate of interest offered and the issue price fixed were 4½% and Rs. 99.25% respectively. The response to the issue was very satisfactory; subscriptions totalling Rs. 7,00,39,500 were received within a few hours on the opening day itself i.e. 15th September 1964. The total amount allotted was Rs. 6,58,48,100. The aggregate amount of the outstanding bonds at the end of the year was Rs. 31,47,96,300.

Borrowings from the Central Government

30. As on the 30th June 1964, the outstanding loans from the Central Government stood at Rs. 35.60 crores. During the year under review, a further sum of Rs. 5.50 crores was drawn, and a sum of Rs. 0.16 crores was repaid, the balance outstanding at the end of the year being Rs. 40.94 crores. The rate of interest paid on borrowings from the Central Government was raised from 5% to 5½% per annum with effect from 1st May 1965.

Borrowings from the Reserve Bank of India

31. Borrowings from the Reserve Bank were, as in the past, availed of during the year under review only when found unavoidable. The rate of interest on such borrowings was raised from 4½% p.a. to 5% with effect from 26th September 1964 and subsequently from 5% to 6% p.a. with effect from 17th February 1965.

Borrowings in foreign currencies

32. During the year under review, the Corporation was able to secure a third loan of U.S. \$ 10 million from the Agency for International Development (AID) of the United States of America, and another loan of DM 15 million from the Kreditanstalt fur Wiederaufbau, Frankfurt (German Bank for Reconstruction). With the sanction of these further loans to the Corporation, the three loans sanctioned to the Corporation by each of the aforesaid institutions aggregated U.S. \$ 40 million and DM 55 million.

The Agreement in respect of the third loan from the AID was signed on the 30th April 1965 and the various formalities prior to the first disbursement under the said loan are likely to be completed shortly. As regards the third loan to DM 15 million from the Kreditanstalt, the relative Agreement has also been signed on the 30th July 1965; the various formalities precedent to the first disbursement under this loan are now in an advanced stage of completion and the operations under the loan are likely to commence shortly.

33. Out of the three AID loans aggregating U.S. \$ 40 million, the Corporation had sanctioned, up to the 30th June 1965 effective sub-loans aggregating U.S. \$ 30.43 million. Against the three loans aggregating DM 55 million from the Kreditanstalt, effective sub-loans sanctioned by the Corporation up to the 30th June 1965 aggregated DM 58.21 million. The sub-loans of the order of DM 3.21 million sanctioned over and above the existing three loans aggregating DM 55 million will, however, be made available to the sub-borrowers out of the fourth loan of DM 20 million which has been recently allocated to the Corporation by the Kreditanstalt under an inter-governmental agreement reached between the Government of India and the Federal Republic of Germany. Effective sub-loans sanctioned out of the credit of 50 million Francs from the Banque Francaise du Commerce Extérieur (BFCE) aggregated 10.37 million Francs.

The Corporation has repaid to the AID U.S. \$ 1,132,065.33 (Rs. 54.37 lakhs) up to the 30th June 1965.

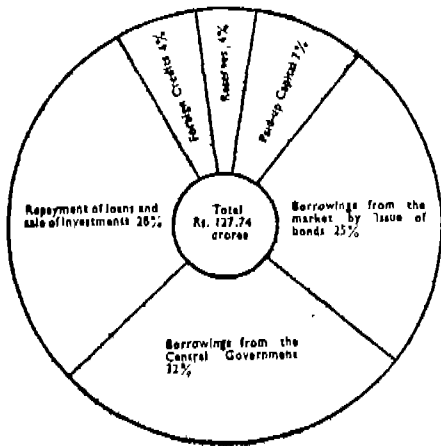
Sources from which IFC assistance has been financed

34. Loans disbursed and amount paid-up on shares and debentures which the Corporation took as a result of underwritings and direct subscription up to the 30th June 1965, aggregated Rs. 127.74 crores as mentioned in para 13. These have been financed from the following sources :—

(Crores of rupees)

As on 30th June 1965

Paid-up Capital	8.35
Reserves	5.24
Borrowings from the market by issue of bonds	31.48
Borrowings from the Central Government	40.94
Foreign credits	5.94
Repayment of loans and sale of investments etc.	35.79
	<u>127.74</u>



Sources from which Disbursements have been Financed as at 30th June, 1965

Disbursements		Sources of finance	
		(Crores of rupees)	
Rupee loans	110.40	Paid-up capital	8.35
		Reserves	5.24
Foreign currency loans	6.48	Borrowings from market by issue of bonds	31.48
		Borrowings from Central Government	40.94
Underwritings	9.04	Foreign credits	5.94
Direct subscription	1.82	Repayment of loans and sale of investments	35.79
	<u>127.74</u>		<u>127.74</u>

Progress of repayments

35. The following tables show the amounts which were due by way of payment of interest and principal as also the amounts in default under each category as at the end of the last five years :—

TABLE 12

Up to the year ended 30th June	Interest (Lakhs of rupees)			
	Total amount due (cumulative)	Total amount received (cumulative)	Amount in default outstanding at the end of the year@	Percentage of (3) to (1)
	1	2	3	4
1961	1170.00	1167.04	2.96	0.25
1962	1448.58	1445.95	2.63	0.18
1963	1782.27	1777.69	4.58	0.26
1964	2123.20	2109.10	14.10	0.66
1965	2625.38	2587.08	36.86	1.40

The increase in the quantum of interest in default during the year is mostly accounted for by the difficulties faced by six concerns owing to over-run in the project costs mainly as a result of delays in the implementation of the project, increase in import duties, increase in the cost of building materials etc.

TABLE 13

Up to the year ended 30th June	Principal (Lakhs of rupees)			
	Total amount due* (cumulative)	Total amount received (cumulative)**	Amount in default outstanding at the end of the year@	Percentage of (3) to (1)
1961	966.06	920.10	22.86	2.34
1962	1263.69	1238.82	15.66	1.24
1963	1625.00	1596.99	14.24	0.87
1964	2074.88	2047.93	18.24	0.88
1965	2578.56	2531.04	22.22	0.86

*excludes amounts which proved irrecoverable and consequently were written off.

**excludes extra repayments.

@excludes amounts for which extension of time was granted.

36. Apart from the above defaults in payment of instalments of principal and interest on loans, defaults were committed by four concerns in payment of deferred payment instalments amounting to Rs. 141.27 lakhs which had been guaranteed by the Corporation and were met by it. In addition, guarantee commission on deferred payments guaranteed by the Corporation and interest due on the deferred payment instalments met by the Corporation amounting to Rs. 13.43 lakhs were in arrears by these concerns as on the 30th June 1965.

37. Over and above the normal repayments of principal in terms of the mortgage documents, the Corporation had received up to the 30th June 1965 a sum of Rs. 780.27 lakhs from some assisted concerns on account of premature repayments of principal and sale of the mortgaged assets.

Rate of interest

38. With the rise in the Bank rate from 4½% p.a. to 5% p.a. with effect from the 26th September 1964 and from 5% to 6% p.a. effective from the 17th February 1965 and the consequent rise in the cost of borrowing funds, the Corporation, with the prior approval of the Central Government, raised the nominal rate of interest on rupee loans with effect from the 5th March 1965 from 7½% p.a. which was the rate prevailing since the 17th July 1962, to 8½% p.a., with the usual rebate of ½% p.a. for punctual repayment of principal and payment of interest. The revised rate was not made applicable to cases where the whole or a portion of the loan sanctioned had been disbursed prior to the 5th March 1965. There was no change in the rate of interest charged during the year on foreign currency loans. The effective rate continued at 8% p.a.

Distribution of Shares

39. Consequent upon the establishment of the Industrial Development Bank of India, the shares held in the Corporation by the Reserve Bank of India and the Central Government were transferred to the I.D.B.I. which also acquired additional shares to the extent of Rs. 134.60 lakhs so as to bring its total holdings to 50% of the paid-up capital of the Corporation. The distribution of shares as on the 30th June 1965 was as under :—

Industrial Development Bank of India	50%
Scheduled Banks	20%
Insurance concerns etc.	22%
Co-operative Banks	8%
	100%

ACCOUNTS

PROFIT AND LOSS STATEMENT FOR THE YEAR

	(Lakhs of rupees)	
	This year	Previous year
40. The year's working shows a gross income of	612.56	507.28
After deducting from gross income :—		
Interest paid on bonds and other borrowings	342.02	262.04
Other expenses	28.33	18.18
And providing for :—		
Taxation	110.79	101.62
	481.14	381.84
The net profit for the year is :—	131.42	125.44
The net profit of Rs. 131.42 lakhs has been appropriated as under :—		
(i) Transfer to General Reserve Fund	82.16	83.53
(ii) Transfer to Special Reserve Fund [Under Section 36(1) (viii) of the Income-tax Act 1961]	25.08	22.66
(iii) (a) Payment of dividend @ 2½% on the paid-up share capital of Rs. 5 crores for the year	11.25	11.25
(b) Payment of dividend @ 4% on the paid-up capital of Rs. 2 crores for the year	8.00	8.00
(c) Payment of dividend @ 4% on further paid-up capital of Rs. 134.60 lakhs issued to I.D.B.I.	4.93	—
	131.42	125.44

General Reserve Fund

41. A sum of Rs. 82.16 lakhs has been transferred out of the current year's profits to the General Reserve Fund.

In addition to the General Reserve Fund, there are the following Special Reserve Funds aggregating Rs. 176.95 lakhs :—

	(Lakhs of rupees)
(1) Special Reserve Fund under Section 32A of the Industrial Finance Corporation Act	57.76
(2) Special Reserve Fund under Section 36(1)(viii) of the Income-tax Act, 1961	103.37
(3) Special Reserve Fund under Super Profits Tax Act, 1963	15.82
	<u>176.95</u>

The General and Special Reserve Funds aggregate in all Rs. 508.71 lakhs.

There is in addition, a Reserve for Doubtful Debts amounting to Rs. 14.46 lakhs and a Reserve for Contingencies of Rs. 1.00 lakh. The Reserve Funds and other Reserves thus add up to nearly Rs. 524.17 lakhs.

Special Reserve Fund under Section 36(1)(viii) of the Income-tax Act, 1961

42. A sum of Rs. 25.08 lakhs has been transferred from the profits of the current year on the basis of

10% of the assessable income for the year to the Special Reserve Fund under Section 36(1)(viii) of the Income-tax Act, 1961. This raises the balance to the credit of the Fund to Rs. 103.37 lakhs.

Provision for bad and doubtful debts

43. A review of the loan accounts as at the end of the year shows a satisfactory position regarding bad and doubtful debts. The existing provision of Rs. 14.46 lakhs is, therefore, considered more than adequate and the Directors have decided not to make any fresh transfer to this account from the profits of the year under report. The Auditors have concurred in this.

Provision for Income-tax

44. As the assessment proceedings in respect of the taxes payable by the Corporation for the accounting year ended the 30th June 1964 (assessment year—1965-66) were not finalised before the close of the annual accounts, adjustments in this behalf have not been made in the year's accounts. In respect of the accounting year ended the 30th June 1965, a sum of Rs. 110.79 lakhs has been provided in the accounts for taxation.

Working results for the last 5 years

45. A summary of the profit and loss account of the Corporation for the last 5 years is given in the following table :—

TABLE 14

(Lakhs of rupees)

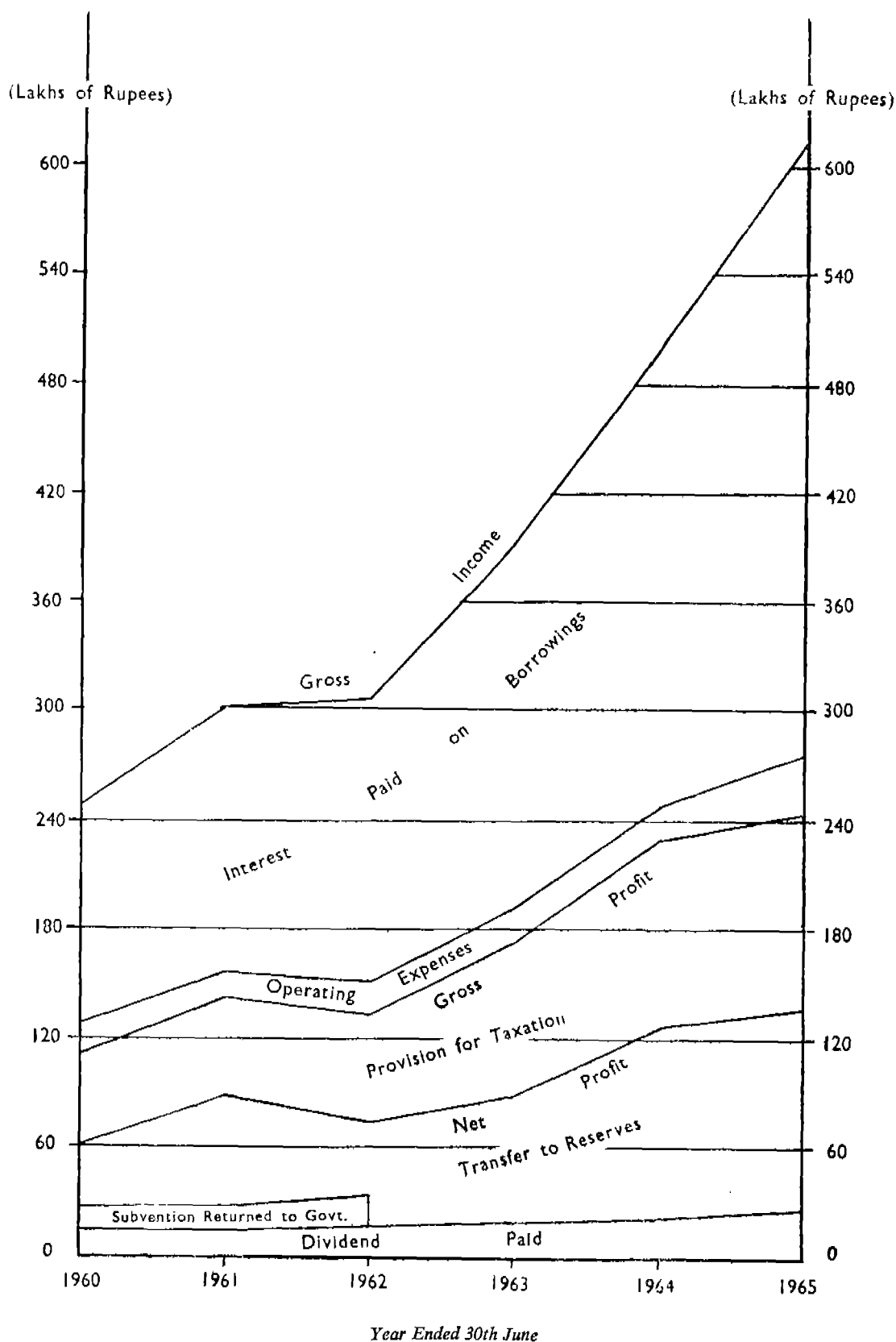
								For the year ended 30th June				
								1961	1962	1963	1964	1965
Interest earned	..	..	..	..	..	..	..	260.36	282.91	361.05	449.05	543.49
Other Income	..	..	..	..	..	..	..	38.50	21.27	33.67	58.23	69.07
TOTAL INCOME :	..	..	..	..	..	..	..	298.86	304.18	394.72	507.28	612.56
Interest Paid	..	..	..	..	..	..	..	146.76	158.80	207.55	262.04	342.02
Other Expenses	..	..	..	..	..	..	..	12.75	14.67	19.55	18.18	*28.33
TOTAL EXPENDITURE :	..	..	..	..	..	..	..	159.51	173.47	227.10	280.22	370.35
GROSS PROFIT	..	..	..	..	..	..	..	139.35	130.71	167.62	227.06	242.21
Provision for taxation	..	..	..	..	..	..	..	54.60	57.82	84.95	101.62	110.79
Reserve for depreciation on investments	..	..	..	..	..	..	..	—	2.00	—	—	—
NET PROFIT :	..	..	..	..	..	..	..	84.75	70.89	82.67	125.44	131.42
To Reserves	..	..	..	..	..	..	..	63.50	39.21	63.42	106.19	107.24
Subvention returned to Government	..	..	..	..	..	..	..	10.00	18.00	—	—	—
Dividend	..	..	..	..	..	..	..	11.25	13.68	19.25	19.25	24.18
								84.75	70.89	82.67	125.44	131.42

*The increase of Rs. 10.15 lakhs under this head is accounted for largely by discount and brokerage (Rs. 5.38 lakhs) paid on bonds issued during the year, and a rise under establishment expenses (Rs. 3.14 lakhs) resulting from the revision in the rates of dearness allowance to staff *ex gratia* payment to certain categories of staff, grant of normal increments, new appointments etc.

It will be observed from the above table that compared to the previous year the total income of the Corporation during the current year increased by 105.28 lakhs. The gross profit recorded a rise about

Rs. 15.15 lakhs. The net profit increased from Rs. 125.44 lakhs to Rs. 131.42 lakhs. The appropriations to reserves amounted to Rs. 107.24 lakhs as compared to Rs. 106.19 lakhs during the last year.

Disposition of Income During the last Six Years



Schedule attached to the Balance Sheet

46. A schedule showing particulars in respect of the loans and advances as on the 30th June 1965 is attached to the Balance Sheet.

(i) Debts secured only by Personal Guarantee or Choses-in-Action

47. It will be noted from item (e) of the schedule that debts aggregating Rs. 12,12,416 due from two concerns are outstanding under the above category. Steps for the recovery of the amount due are being taken.

(ii) Interest of Directors in Loanee Concerns

48. A statement showing an analysis of the figures shown at item (f) of the schedule attached to the Balance Sheet is given in Appendix A.

There was no concern (*vide* Section 'A' of the statement) in which any director of the Corporation had interest as a nominee director of a State Government or a Co-operative Bank or Registrar of Co-operative Societies.

The loans due from concerns in which some of the Corporation's directors are only shareholders aggregate Rs. 1,70,35,346 (*vide* Section 'B' of the statement).

The details given in Section 'C' of the statement relate to one concern with outstanding loans of Rs. 13.00 lakhs in which a director of the Corporation has interest as a director of its managing agency concern. The loans to this concern were granted long before the above director became a director of the Corporation. The balance of Rs. 1,38,16,507 relates to concerns in which the directors of the Corporation are interested as directors (*vide* Section 'D'). Out of this, about 47% is in respect of loans sanctioned prior to the respective dates on which directors concerned became directors of the Corporation. It may be of interest to note that the aggregate of loans due from concerns in which the directors are interested in one form or another and which were sanctioned after the concerned directors became directors of the Corporation *i.e.* Rs. 1.32 crores constitutes about 0.8% of the net total loans *i.e.* Rs. 174.67 crores sanctioned by the Corporation.

Meetings of the Board and the Central Committee

49. Twelve meetings of the Board were held during the year, eight at New Delhi and one each at Bombay, Calcutta, Hyderabad and Madras. There was one meeting of the Central Committee during the year which was held at New Delhi.

Advisory Committees

50. The five Advisory Committees, one each for Chemical, Engineering, Sugar and Textile Industries, and one for the rest called "Miscellaneous Industries", continued to function during the year under report. They held 46 meetings in all during the year, and considered 92 applications for financial assistance. In June 1965, the Board of Directors of the Corporation decided that the Advisory Committee (Chemicals) should be renamed as Advisory Committee (Chemical Process and Allied Industries) so as to include within its scope chemical process industries, *e.g.*, paper and pulp, cement, ceramics, refractories, glass, rubber and rubber products, artificial fibres like rayon, nylon etc., metals like aluminium and zinc allied to which are ferro-alloys like ferro-manganese and ferro-silicon, and related metallurgical industries. The Corporation proposes to maintain a panel of names of experts for as many as possible of the above-mentioned industries, so that one or two experts out of the appropriate panel can be co-opted to the Advisory Committee (Chemical Process and Allied Industries) according to the needs of the occasion. Consequently, the scope of the Advisory Committee (Miscellaneous Industries) will hereafter be limited to the consideration of the applications for financial assistance received from these industries *e.g.*, coal, shipping and hotels, which cannot be appropriately referred to any of the other four Advisory Committees.

Audit by the Comptroller and Auditor General of India

51. Consequent upon the amendments made to the I.F.C. Act, 1948, under the I.D.B. of India Act, 1964, the Comptroller and Auditor General of India ceased to be one of the auditors of the Corporation with effect from the 1st August 1964. During the year, the Comptroller and Auditor General of India carried out the audit of the accounts of the Corporation from the 1st July 1963 to the 31st July 1964. The Comptroller and Auditor General of India further carried out an audit of the accounts of the Branch Offices of the Corporation at Calcutta and Bombay for the periods 1st April 1963 to 31st March 1964 and 1st July 1963 to 30th June 1964 respectively. A review on the working of the Corporation for the period ended the 30th June 1964 was also carried out during the year, by the Comptroller and Auditor General; the review has since been incorporated in the Central Government Audit Report (Commercial), 1965.

Amendments to the I.F.C. Act, 1948

52. Consequent upon the establishment of the Industrial Development Bank of India on the 1st July 1964 under the I.D.B.I. Act, 1964, certain amendments were made to the Industrial Finance Corporation Act, 1948, vesting in the Industrial Development Bank of India, *inter alia*, the financial and supervisory obligations previously assumed by the Central Government. The more important of the provisions, effective from the 1st August 1964 are given below :—

- (a) The shares held in the Corporation by the Reserve Bank of India and the Central Government have been transferred, at par value, to the I.D.B.I. and the latter has acquired additional shares so as to bring its total holding to 50% of the paid-up capital of the Corporation which now stands at Rs. 834.60 lakhs.
- (b) The Board of Directors of the Corporation now consist of a Chairman and two directors appointed by the Central Government, four directors nominated by the I.D.B.I. and six directors elected as at present by the remaining shareholders.
- (c) A change has been made in the arrangements for the audit of the affairs of the Corporation. The audit by the Comptroller and Auditor General of India will no longer be obligatory.
- (d) The power of giving policy directives to the Corporation has passed from the Central Government to the I.D.B.I.
- (e) The limit of loan assistance by the Corporation to a single industrial concern has been raised from Rs. 1 crore to Rs. 2 crores. Assistance over Rs. 2 crores to a single industrial concern shall require the prior approval of the I.D.B.I.
- (f) It is now possible for the Corporation to borrow money from the I.D.B.I. for its operations.

Amendments to the General Regulations of the Corporation

53. With the amendment of the I.F.C. Act, 1948 under the I.D.B. of India Act, 1964, the General Regulations of the Corporation framed in terms of Section 43 of the I.F.C. Act were also amended, during the year, to provide for consequential changes in the various provisions contained therein. At the same time opportunity was taken to amend a few other regulations with a view to bringing them in line with the Corporation's existing practices in regard thereto.

Instructions on questions of policy given by the Development Bank under Section 6(3) of I.F.C. Act, 1948

54. By virtue of an amendment made by Section 6(3) of the I.F.C. Act, 1948, under the I.D.B. of India Act, 1964, effective from the 1st August 1964, the power of giving policy directives to the Corporation has passed from the Central Government to the I.D.B.I. The I.D.B.I. have, by their letter No. 1981/OP. 7(J)-64/65 dated the 23rd October 1964, reproduced at Appendix "F" given instructions to the Corporation dealing *inter alia* with the continuance of the directives issued by the Central Government until such time as the latter are modified or rescinded by the I.D.B.I.

Rules framed by the Central Government under Section 42 of I.F.C. Act, 1948

55. In the context of the amendments made to the I.F.C. Act, 1948 under the Industrial Development Bank of India Act, 1964, the Central Government have, in consultation with the I.D.B.I. framed the Industrial Finance Corporation Rules, 1965, in supersession of the Industrial Finance Corporation Rules, 1957. A copy of the Industrial Finance Corporation Rules, 1965, which came into effect from the 5th May 1965, is reproduced at Appendix 'G'.

General Review of Industries particularly in the fields in which the Corporation has rendered financial assistance

56. A tabular statement outlining the installed capacity and industrial production in the country during the year 1964 in respect of some selected industries where the I.F.C. has rendered financial assistance as also the contribution thereto by concerns assisted by I.F.C. appears as Appendix 'H' to the Report.

Board of Directors

57. During the year under report the following changes took place in the membership of the Board.

Under Section 10(1)(b) of the I.F.C. Act, 1948, as it stood before amendment in August 1964, the Reserve Bank of India nominated on the 1st July 1964 Shri V. G. Pendharkar to be a director of the Corporation in the place of Dr. B. K. Madan. The Board place on record the Corporation's appreciation of Dr. B. K. Madan's valuable contribution to the deliberations of the Board during his long association as a director.

Section 10 of the I.F.C. Act, 1948 dealing with the constitution of the Board was amended by the Industrial Development Bank of India Act, 1964, effective from the 1st August 1964, to provide for (a) a Chairman to be appointed by the Central Government after consultation with the Development Bank and (b) 4 nominees of the Development Bank and 2 of the Central Government as against 4 nominees of the Central Government and 2 of the Reserve Bank of India respectively, obtaining prior to the 1st August 1964. Accordingly, the following directors were nominated by the I.D.B.I./Central Government with effect from the 1st August 1964 :

(i) Shri Charat Ram.	} Nominated by the I.D.B.I.
(ii) Prof. M. V. Mathur.	
(iii) Shri V. G. Pendharkar.	
(iv) Shri S. R. Vasavada.	
(i) Shri S. Ranganathan.	} Nominated by the Central Government
(ii) Shri M. R. Yardi.	

There has been no change in the composition of the elected directors.

In terms of Section 11(2) of the I.F.C. Act, 1948, Shri C. H. Bhaba, representing scheduled banks,

Shri Dhiren Mitra, representing insurance concerns, investment trusts and other like financial institutions, and Shri R. M. Deshmukh, representing co-operative banks, will retire at the end of the year. Of the above Shri C. H. Bhaba and Shri Dhiren Mitra are eligible for re-election as provided by Section 11 of the Act. The retiring directors are required to continue in office till their successors are elected at the Annual General Meeting to be held on the 29th September 1965.

General Manager

58. Shri D. R. Madhok proceeded on leave preparatory to retirement and Shri C. A. Subrahmanyam, Secretary, was appointed as General Manager in his place with effect from the 1st June 1965.

Secretary

59. Shri C. D. Khanna, Manager, was appointed as Secretary of the Corporation with effect from the 1st June 1965.

Auditors

60. For the year ended the 30th June 1965, the I.D.B.I. appointed Messrs. S. Vaidyanath Aiyar & Co., New Delhi, as Auditors of the Corporation. Further, at the Annual General Meeting of the shareholders of the Corporation held on the 29th September 1964, Messrs. S. B. Billimoria & Co., Bombay, were re-elected as Auditors on behalf of the shareholders, other than the Central Government and the Reserve Bank of India, for the same period. Messrs. S. B. Billimoria & Co. will retire but are eligible for re-election.

Acknowledgement of assistance received

61. The Board wish to place on record their appreciation of the co-operation and assistance received from the various Ministries and Departments of the Government of India. The Board are also grateful to the members who have served on the various Advisory Committees of the Corporation for their valuable assistance and advice, and also to the non-officials who have served as the Corporation's nominees on the Boards of Directors of various loanee concerns and State Financial Corporations.

On behalf of the Directors

A. BAKSI
Chairman

**BALANCE SHEET
AND
PROFIT AND LOSS ACCOUNT**
For the year ended the 30th June, 1965
INDUSTRIAL FINANCE CORPORATION OF INDIA
REPORT OF THE AUDITORS

TO THE SHAREHOLDERS

OF THE INDUSTRIAL FINANCE CORPORATION OF INDIA

We, the undersigned Auditors of the Industrial Finance Corporation of India, do hereby report to the Shareholders upon the Balance Sheet and Accounts of the Corporation as on 30th June 1965.

We have examined the above Balance Sheet with the Accounts and Vouchers relating thereto and the audited returns from the Branches, which returns are incorporated in the Balance Sheet, and report that where we have called for explanations and information, such information and explanations have been given and have been satisfactory. In our opinion, the Balance Sheet is a full and fair Balance Sheet containing all necessary particulars and properly drawn up in accordance with the Act and the Rules of the Corporation so as to exhibit a true and correct view of the state of the affairs of the Corporation according to the best of our information and explanations given to us and as shown by the Books of the Corporation.

S. B. BILLIMORIA & CO.

S. VAIDYANATH AIYAR & CO.

Chartered Accountants

NEW DELHI,

Dated, 26th August 1965.

INDUSTRIAL FINANCE

NEW

Balance Sheet as at

Previous Year		Capital and Liabilities		This Year
Rs		Rs	Rs	Rs
	1 AUTHORISED CAPITAL			
10,00,00,000	20,000 shares of Rs 5,000 each			10,00,00,000
	Issued, Subscribed & Paid-up Capital.			
	10,000 shares of Rs 5,000 each fully paid up (Guaranteed by Government of India as to the repayment of principal and payment of minimum annual dividend at 2½% under Section 5 of the Industrial Finance Corporation Act)		5,00,00,000	
5,00,00,000				
	4,000 (Second Series) shares of Rs 5,000 each fully paid-up (Guaranteed by Government of India as to the repayment of principal and payment of minimum annual dividend at 4% under Section 5 of the Industrial Finance Corporation Act)		2,00,00,000	
2,00,00,000				
	2,692 (Third Series) shares of Rs 5,000 each fully paid up (Guaranteed by Government of India as to the repayment of principal and payment of minimum annual dividend at 4% under Section 5 of the Industrial Finance Corporation Act)		1,34,60,000	8,34,60,000
—				
7,00,00,000				
	2 RESERVES AND RESERVE FUND			
1,66,08,000	(i) General Reserve Fund (under Section 32) Balance as per last Balance Sheet	2,49,61,000		
83,53,000	Transferred from Profit & Loss Account	82,15,500	3,31,76,500	
2,49,61,000				
46,58,062	(ii) Special Reserve Fund (under Section 32-A) Balance as per last Balance Sheet	50,00,000		
3,41,938	Additions during the year	7,76,075	57,76,075	
50,00,000				
55,63,000	(iii) Special Reserve Fund [under Section 36(1)(viii) of the Income-tax Act, 1961] Balance as per last Balance Sheet	78,29,000		
22,66,000	Transferred from Profit and Loss Account	25,08,000	1,03,37,000	
78,29,000				
15,82,170	(iv) Special Reserve Fund under Super Profits Tax Act Balance as per last Balance Sheet		15,82,170	
14,46,894	(v) Reserve for Doubtful Debts Balance as per last Balance Sheet	14,46,570		
324	LESS Debts written off during the year	889	14,45,681	
14,46,570				
1,00,000	(vi) Reserve for contingencies Balance as per last Balance Sheet		1,00,000	5,24,17,426
4,09,18,740				
	3 PROVISION FOR TAXATION			
	(i) Income-tax			
1,38,65,068	Balance as per last Balance Sheet		1,81,09,392	
1,01,62,040	ADD Provision for the year		1,10,78,800	
2,40,27,108			2,91,88,192	
59,17,716	LESS Adjustments during the year		74,59,575	
1,81,09,392			2,17,28,617	
24,58,376	LESS Tax deducted at source	25,60,558		
74,65,193	Advance Tax paid	83,05,167	1,08,65,725	
99,23,569			1,08,62,892	
81,85,823				
	(ii) Super Profits Tax			
5,76,000	Balance as per last Balance Sheet	5,76,000		
1,56,800	LESS Advance tax paid	1,56,800	4,19,200	1,12,82,092
4,19,200				
86,05,023				

CORPORATION OF INDIA,

DELHI.

30th June, 1965.

Previous Year	Property and Assets	This Year		
Rs.		Rs.	Rs.	Rs.
1. CASH AND BANK BALANCES.				
5,899	(i) In hand at Head Office and at Branches.		3,091	
	(ii) With Banks (under Section 19).			
34,39,535	(a) Reserve Bank of India.	50,37,392		
2,31,50,499	(b) Scheduled Banks.	21,00,499		
—	(c) State Cooperative Banks.	—		
2,068	(d) Bank of America.	907		
3,016	(e) Commerz Bank AG, Frankfurt.	3,016	71,41,814	71,44,905
2,65,95,118				
2,66,01,017				
2. INVESTMENTS AT COST.				
	(i) Under Section 20.			
—	(a) Securities of the Government of India.	—		
—	(b) Securities of the State Government.	—		
21,00,000	(c) Initial Capital of Unit Trust of India.	21,00,000	21,00,000	
21,00,000				
	(ii) Under Section 23(1) (h)			
—	(a) Stocks.	—		
3,59,38,135	(b) Shares.	6,03,02,544		
—	(c) Bonds.	—		
1,62,25,000	(d) Debentures.	1,51,37,000	7,54,39,544	
5,21,63,135				
	(iii) Under Section 23(1) (i).			
1,82,00,000	Debentures.		1,82,00,000	9,57,39,544
7,24,63,135	(Rs. 6,35,30,050/- quoted—Market value Rs. 5,92,73,472/- Rs. 3,22,09,494/- unquoted).			
3. LOANS & ADVANCES.				
70,63,11,239	Total loans outstanding (as per schedule annexed).			83,91,04,029
4. DIVIDEND DEFICIT ACCOUNT.				
—	Balance as per last Balance Sheet.	—		
—	LESS : Balance of Profit transferred from Profit & Loss Account.	—	—	—
5. PREMISES AT COST.				
—	Balance as per last Balance Sheet.	—		
—	Additions during the year.	—	—	
—		—	—	
—	LESS : Depreciation up to last year.	—		
—	Depreciation for the year.	—	—	—
6. MOTOR CARS, CYCLES, FURNITURE, FIXTURES, FITTINGS, ETC. AT COST.				
2,58,830	Balance as per last Balance Sheet.		2,71,865	
13,035	Additions during the year.		67,689	
2,71,865			3,39,554	
—	LESS : Cost of Assets sold.		909	
2,71,865			3,38,645	

BALANCE

Previous Year	Capital & Liabilities	This Year		
Rs.		Rs.	Rs.	Rs.
	4. BONDS AND DEBENTURES.			
7,80,50,000	(i) 3½% Bonds (unsecured) redeemable in 1964. (Guaranteed by the Government of India under Section 21).	—		
4,56,47,400	(ii) 4½% Bonds (Unsecured) redeemable in 1967. (Guaranteed by the Government of India under Section 21).	4,56,47,400		
4,38,30,800	(iii) 4½% Bonds (Unsecured) redeemable in 1968. (Guaranteed by the Government of India under Section 21).	4,38,30,800		
5,48,86,900	(iv) 4% Bonds (Unsecured) redeemable in 1971. (Guaranteed by the Government of India under Section 21).	5,48,86,900		
6,00,33,100	(v) 4½% Bonds (Unsecured) redeemable in 1974. (Guaranteed by the Government of India under Section 21).	6,00,33,100		
—	(vi) 4½% Conversion Bonds (Unsecured) redeemable in 1976. (Guaranteed by the Government of India under Section 21).	4,45,50,000		
—	(vii) 4½% Bonds (Unsecured) redeemable in 1976. (Guaranteed by the Government of India under Section 21).	6,58,48,100		
—	(viii) % Debentures (Unsecured) redeemable in (Guaranteed by the Government of India under Section 21).	—		31,47,96,300
28,24,48,200				
—	5. FIXED DEPOSITS. (under Section 22).			—
	6. BORROWINGS.			
	(i) From Reserve Bank of India.			
—	(a) Secured by pledge of Government Securities of the face value of Rs. [under Section 21(3)(a)].	—		
—	(b) Secured by Bonds and Debentures issued by the Corporation of the face value of Rs. 3.25 crores [under Section 21(3)(b)].	—		
—	(ii) From Industrial Development Bank of India [under Section 21(4)].	—		
35,59,84,341	(iii) From Government of India [under Section 21(4)].	40,94,00,477		
3,97,82,909	(iv) In Foreign Currency.	5,94,49,212		46,88,49,689
39,57,67,250				
	7. SUBVENTION PAID BY GOVERNMENT OF INDIA.			
—	On account of dividend under Section 5 read with Section 32.			
—	Balance as per last Balance Sheet.	—		
—	LESS : Paid to Government of India.	—		—
	8. OTHER LIABILITIES.			
	Interest accrued and accruing—			
45,78,724	(a) On borrowings from Government of India under Section 21(4).	56,39,745		
31,26,404	(b) On Industrial Finance Corporation Bonds.	38,72,154		
6,97,616	(c) On borrowings in Foreign Currency.	9,25,470		
14,520	(d) On Sundry Deposits.	17,468	1,04,54,837	
84,17,264				
6,50,332	Advance Guarantee Commission.		9,75,624	
43,62,859	Sundry Creditors.		51,26,406	
1,69,124	Interest held in Suspense.		1,83,884	
—	Commitment charges held in Suspense.		2,16,660	
1,35,99,579				
79,77,39,213				
	Carried over		1,69,57,411	93,08,05,507

SHEET (Contd.)

Previous Year		Property and Assets		This Year	
Rs.		Rs.	Rs.	Rs.	
	MOTOR CARS, CYCLE, FURNITURE, FIXTURES, FITTINGS, ETC. AT COST.—(contd.)				
1,46,240	LESS : Depreciation up to last year.	1,61,794			
15,554	Depreciation for the year.	19,794			
1,61,794	DEDUCT : Depreciation on assets sold.	1,81,588			
		863	1,80,725		1,57,920
1,61,794					
1,10,071	7. OTHER ASSETS.				
	Interest accrued :				
29,03,820	(i) On loans and advances.	33,29,970			
2,85,919	(ii) On debentures.	3,35,425			
9,168	(iii) On deposits with banks.	173			
5,070	(iv) On advances to staff for purchase of conveyance & table fans.	5,541	36,71,109		
32,03,977					
6,94,540	Commitment and other charges accrued.		11,82,723		
51,84,646	Sundry Debtors*.		47,35,780		
45,799	Advances to staff for conveyances and table fans.		40,495		
33,019	Stocks of Stationery.		35,320		
36,087	Telephone Deposit.		39,406		
91,98,068					
30,58,650	Cheques lodged for collection or in hand pending collection Per contra.		36,03,954		
21,052	Prepaid Expenses.		23,168		
—	Difference in Exchange.		11,528		
26	Stamps on hand.		25		1,33,43,508
1,22,77,796					
16,35,75,308	8. GUARANTEES PER CONTRA.				23,87,90,550
76,25,000	9. UNDERWRITING CONTRACTS PER CONTRA.				72,70,000

		BALANCE	
Previous Year	Capital & Liabilities	This Year	
Rs.		Rs.	Rs.
1,35,99,579	OTHER LIABILITIES (<i>Contd.</i>)	1,69,57,411	
13,51,746	Industrial Finance Corporation Employees' Provident Fund Account.	15,80,374	
68,000	Legal Charges Suspense.	1,24,000	
9,887	Unclaimed Dividend.	—	
30,58,650	Cheques received for collection per contra.	36,03,954	
970	Commitment charges accrued on Foreign Currency Loans.	127	
10,213	Difference in Exchange.	—	2,22,65,866
1,80,99,045			
	9. CONTINGENT LIABILITIES.		
11,18,93,156	(a) Guarantees given (Under Sec. 23(1)(b) per contra).	10,78,73,656	
5,16,82,152	(b) Foreign loan guarantees given (under Sec. 23(1)(c) per contra).	13,09,16,894	23,87,90,550
16,35,75,308			
76,25,000	(c) Underwriting contracts (under Sec. 23(1)(d) per contra).	72,70,500	24,60,60,550
17,12,00,308			
	10. PROFIT & LOSS ACCOUNT.		
19,25,000	Balance as per last Balance Sheet.	19,25,000	
19,25,000	LESS : Dividend for 1963-64	19,25,000	—
1,25,44,000	ADD : Profit for the year as per Profit & Loss A/c.	1,31,42,033	
1,25,44,000		1,31,42,033	
22,66,000	LESS : Transferred to Special Reserve Fund (under Sec. 36 (1) (viii) of the Income-tax Act, 1961).	25,08,000	
83,53,000	Transferred to General Reserve Fund.	82,15,500	1,07,23,500
1,06,19,000			24,18,533
19,25,000			
98,89,63,566			120,15,50,456
	Contingent Liability on account of partly paid-up shares held as investment under Section 23(1)(h).		Rs. 90,78,486/-
C. A. SUBRAHMANYAM General Manager	S. B. BILLIMORIA & Co. S. VAIDYANATH AIYAR & CO. Chartered Accountants	A. BAKSI Chairman	
Shri S. Ranganathan Shri Dhiren Mitra Shri S. R. Vasavada Shri Charat Ram	Director " " "	Shri P. S. Rajagopal Naidu Shri S. D. Srinivasan Shri K. C. Mittra	Director " "

INDUSTRIAL FINANCE CORPORATION

Schedule showing particulars in respect of loans and advances

	Rs.
(a) Debts considered good in respect of which the Corporation is fully secured. Out of this—	80,48,55,056
(i) Loans amounting to Rs. 53,40,26,599 are also secured by the personal guarantee of Directors and/or Managing Agents of borrower concerns. (Of these, loans aggregating Rs. 3,61,23,108 are further secured by the guarantees of the Central and/or State Governments and loans aggregating Rs. Nil are guaranteed by Scheduled or Co-operative Banks).	
(ii) Loans amounting to Rs. 25,12,68,328 are also secured by the guarantees of the Central and/or State Governments.	
(iii) Loans amounting to Rs. 60,00,000 are also secured by the guarantees of Scheduled and/or State Co-operative Banks.	
(b) Debts previously fully secured but now secured to the extent of Rs. Nil.	Nil
(c) Debts secured only by the guarantees of the Central and/or State Governments.	75,00,000
(d) Debts secured only by the guarantees of the Scheduled and/or Co-operative Banks.	2,55,36,557
(e) Debts secured only by personal guarantees or choses in action.	12,12,416
Total of (a), (b), (c), (d) & (e)	83,91,04,029
(f) Debts due by concerns in which the directors of the Corporation are interested as Directors and shareholders, Director or members of the Managing Agency concerns.	3,21,51,853
Of these—	
(i) Debts aggregating Rs. Nil are due by Co-operative Societies in which Directors of the Corporation are interested as nominees of State Government or Co-operative Banks of Registrar of Co-operative Societies.	
(ii) Debts aggregating Rs. 1,70,35,346 are due by concerns in which the Directors of the Corporation are interested as Shareholders only.	

SHEET (Contd.)[illegible]

NOTE : 1. *The amount of Sundry Debtors includes :—

- (a) Rs. 38,45,000/- being balance (fully secured) of purchase consideration recoverable from Indo-Asahi Glass Co. Ltd. for assets of Sodepore Glass Works Ltd. (in liquidation) sold to them.
- (b) Rs. 2,78,115 being balance (fully secured) of purchase consideration and interest thereon recoverable from Zip Industries (Private) Ltd., for assets of Link Industries Ltd. (in liquidation) sold to them.

OF INDIA NEW DELHI

referred to in the Balance Sheet as at 30th June, 1965.

	Rs.
(iii) Debts aggregating Rs. 13,00,000 are due by concerns in which the Directors of the Corporation are interested as Directors or members of the Managing Agency concerns.	
(iv) Debts aggregating Rs. 1,38,16,507 are due by concerns in which the Directors of the Corporation are interested as Directors.	
(g) Total amount of loans disbursed during the year to concerns in which the Directors of the Corporation are interested as Directors and Shareholders, Directors or members of the Managing Agency Concerns.	58,97,853
(h) (i) Total amount of instalments whether of principal or interest of which default was made at any time during the year.	2,06,56,874
(ii) Total amount of instalments whether of principal or interest overdue at the end of the year.	2,06,08,078
(iii) Total amount of instalments whether of principal or interest overdue by concerns in which Directors of the Corporation are interested.	Nil
(j) The following figures are not included in the schedule given above as they pertain to concerns on the Boards of which one of the Directors of the Corporation functions as the nominee of the Corporation and not in his personal capacity :—	
(a) Items (f) & f (iv)	Rs. 1,00,04,575
(b) Item (g)	Rs. 9,99,000
(ii) Debts amounting to Rs. 58,00,000 due by a concern in which two directors of the Corporation are interested as directors and one of them is also interested as a director of the Managing Agency Company are not included in category f (iii) but included in f (iv) only.	

C. A. SUBRAHMANYAM
General Manager

A. BAKSI
Chairman

S. B. BILLIMORIA & CO.
S. VAIDYANATH AIYAR & Co.
Chartered Accountants

INDUSTRIAL FINANCE

NEW

Profit & Loss Account for the

Previous Year		This Year	
Rs.		Rs.	Rs.
2,62,04,352	To interest on Bonds, Debentures, etc.		3,42,01,836
	„ Salaries and allowances including ex-gratia payment to non-officer junior staff		
53,759	(a) Chairman (including Rs. 13,364 as arrears of leave salary, provident fund and pension contributions of Ex-Chairman and Rs. 5,140 of the Chairman) ..	53,967	
28,150	(b) General Manager	31,900	
13,16,328	(c) Others	15,47,073	
68,959	(d) Provident Fund Contributions	78,014	
14,67,196		17,10,954	
3,08,400	LESS : Amount recovered from borrower concerns for legal work done by the Corporation	2,38,050	14,72,904
11,58,796			
7,700	To Directors' fees		7,750
4,600	„ Committee Members' fees (other than Directors)		6,150
44,341	„ Director's Travelling and other Allowances		60,743
49,657	„ Committee Members' (other than Directors) Travelling and other allowances ..		73,621
191	„ Travelling and other expenses of non-official Directors nominated by the Corporation		—
1,49,865	„ Rent, Taxes, Insurance & Lighting		1,49,650
72,090	„ Postage, Telegrams, Stamps & Telephones		66,842
1,22,967	„ Printing, Stationery and Advertisement		1,25,866
4,963	„ Repairs		6,891
604	„ Law Charges		1,120
10,000	„ Audit Fees		10,000
15,554	„ Depreciation		19,794
4,82,532			
	To Other Expenses :		
—	„ Agency Charges	11,041	
6,810	„ Book and News Papers	4,394	
14,522	„ Medical Fees and Expenses	26,345	
33,745	„ Travelling Expenses	44,912	
5,043	„ Halting Allowances	5,231	
1,751	„ Maintenance of Motor Car	3,359	
4,000	„ Listing Fees	6,000	
1,664	„ Bank Charges	1,936	
45,694	„ Expenses not Enumerated	39,475	
55,422	„ Interest on Employees' Provident Fund	64,428	2,07,121
1,68,651			
7,717	To Commitment Charges on Foreign Currency Loans		55,777
—	„ Brokerage on Bonds		44,653
—	„ Discount on Bonds		4,93,861
—	„ Bad Debts written off		—
26	„ Advances to staff written off		—
—	„ Income-tax deducted on sale of securities		31,056
—	„ Provision for doubtful debts		—
—	„ Loss on sale of investments		—
—	„ Assets written off		—
—	„ Loss on sale of assets		—
1,01,62,040	„ Provision for taxation		1,10,78,800
1,25,44,000	„ Balance of Profit carried to Balance Sheet		1,31,42,033
5,07,28,114			6,12,56,468

C. A. SUBRAHMANYAM

General Manager

CORPORATION OF INDIA,

DELHI.

Year ended the 30th June, 1965.

Previous Year	This Year
Rs.	Rs.
4,49,04,733 *By Interest	5,43,49,009
32,51,433 „ Commission	30,16,404
— „ Rent	—
— „ Profit on sale of Investments	—
— „ Profit on sale of Assets	455
1,34,256 „ Dividend on Shares	8,19,272
23,49,795** „ Commitment Charges	29,43,555
— „ Premia on premature repayments	—
15,000 „ Bad Debts recovered	15,000
72,897 „ Miscellaneous Income	1,12,773
5,07,28,114	6,12,56,468

NOTES: *(1) (a) The item of 'Interest' does not include interest amounting to Rs. 14,761/- on one account which has defaulted in payment of interest and principal. This amount is held in "Interest held in Suspense Account".

(b) Interest on one account which is considered doubtful of recovery has not been taken into account.

** (2) The item of "Commitment Charges" does not include commitment charge amounting to Rs. 2,16,660 on one account the recovery of which is considered doubtful. This amount is held in "Commitment Charge held in Suspense Account".

S. B. BILLIMORIA & Co.
S. VAIDYANATH AIYAR & CO.
Chartered Accountants

A. BAKSI
Chairman

INDUSTRIAL FINANCE CORPORATION OF INDIA

APPENDICES

	Appendix
Debts due by concerns in which the Directors of the Corporation are interested	"A"
Statement of financial assistance sanctioned from 1-7 1964 to 30-6-1965	"B"
Analysis of net financial assistance sanctioned for various types of industries as per the International Standard Industrial Classification of all economic activities as on the 30th June, 1965	"C"(i)
State/territory-wise distribution of net financial assistance sanctioned as on the 30th June, 1965	"C" (ii)
Statement showing classification of net financial assistance sanctioned as on the 30th June, 1965 according to amounts sanctioned for each industrial concern	"D"
Statement showing Industry-wise distribution of net financial assistance sanctioned up to the 30th June, 1965 in each State	"E"
Directives issued by the Industrial Development Bank of India	"F"
Industrial Finance Corporation of India Rules—1965	"G"
Statement showing the total installed capacity and industrial production in the country in selected industries during the year 1964 and the contribution thereto by concerns assisted by I F C	"H"

APPENDIX 'A'

**DEBTS DUE BY CONCERNS IN WHICH THE DIRECTORS OF THE CORPORATION ARE INTERESTED
AS DIRECTORS AND SHAREHOLDERS, DIRECTORS OR MEMBERS OF THE MANAGING AGENCY
CONCERNS AS ON THE 30TH JUNE, 1965**

No. of Companies/ Societies	Date of sanction of loan	Amount of loan sanctioned	Amount due		Total	Remarks
			In respect of loans sanctioned <i>prior</i> to the dates on which the concerned directors became directors of the Corporation or acquired interest in the loan concerns	In respect of loans sanctioned when the concerned directors were directors of the Corporation		
			Rs.	Rs.	Rs.	
1	2	3	4	5	6	7
A. Debts due by Co-operative Societies in which the Directors of the Corporation are interested as nominees of State Governments or Co-operative Banks or Registrar of Co-operative Societies.						
		Nil	Nil	Nil	Nil	
B. Debts due by concerns in which the Directors of the Corporation are interested as shareholders only.						
1.	30-11-1961	60,00,000	60,00,000	—		
2.	16-8-1949	25,00,000	5,95,000	—		
	*28-9-1962	68,00,000	—	47,25,346		
3.	28-12-1961	12,00,000	—	11,40,000		
4.	19- 6-1954	75,00,000	21,25,000	—		
	*17-12-1955	25,00,000	7,00,000	—		
5.	21- 4-1960	25,00,000	17,50,000	—		
	Total of 'B'	2,90,00,000	1,11,70,000	58,65,346	1,70,35,346	
C. Debts due by concerns in which the Directors of the Corporation are interested as Directors or Members of the Managing Agency Concerns.						
1.	30- 8-1950	7,00,000	7,00,000	—		
	*2- 4-1957	9,00,000	6,00,000	—		
	Total of 'C'	16,00,000	13,00,000	—	13,00,000	
D Debts due by concerns in which the Directors of the Corporation are interested as Directors.						
1.	30- 9-1963	25,70,000	—	72,507		
2.	25- 7-1963	99,00,000	—	19,00,000		
3 @	26- 6-1956	30,00,000	21,00,000	—		
	*9- 6-1960	40,00,000	37,00,000	—		
4.	31- 1-1963	54,00,000	—	54,00,000		
5.	31- 3-1960	15,00,000	6,44,000	—		
	Total of 'D'	2,63,70,000	64,44,000	73,72,507	1,38,16,507	
	Total of A, B, C & D	5,69,70,000	1,89,14,000	1,32,37,853	3,21,51,853	

*Additional loan

@The loans due from a concern in which two directors of the Corporation are interested as Directors and one of them is also interested as a Director of the Managing Agency Concern are not shown under Section 'C' but have been shown under Section 'D' only (*vide* Item No 3)

APPENDIX 'B'

STATEMENT OF FINANCIAL ASSISTANCE SANCTIONED BY THE INDUSTRIAL FINANCE CORPORATION
OF INDIA FROM THE 1st JULY, 1964 TO THE 30th JUNE, 1965.

(Lakhs of Rupees)

Sl. No.	Name of the Company of Society	Name of the Managing Agents Managing Directors/ Chairman/ President of the Board of Directors/ Secretaries and Treasurers	Location of the factory	Amount of financial assistance sanctioned							Particulars of the project.
				Rupee loans	Foreign currency loans (Rupees equivalent)	Underwriting			Guarantee for Deferred Payments to Foreign Suppliers	Guarantee for foreign currency loans	
						Equity	Pref.	Debenture			
1	2	3	4	5	6	7	8	9	10	11	12
ANDHRA PRADESH											
1.	M/s. Andhra Cotton Mills Ltd.	Board managed— Shri M. Narayana, Director.	Proddatur, Distt. Cuddapah	—	—	2.50	1.25	—	—	—	Setting up a cotton spg. mill with 12,000 spindles.
2.	M/s. Madanapalle Spg. Mills Ltd.	M/s. T.N.V.R. (P) Ltd. (Proposed Secretaries & Treasurers).	Madanapalle, Dist. Chittoor.	20.00	—	2.50	2.50	—	—	—	Setting up a cotton spg. mill with 12,000 spindles.
3.	M/s. Sirpur Paper Mills Ltd.	Birla Bros. (P) Ltd., Managing Agents.	Sirpur Kaghaznagar.	—	24.91 (in U.S.\$)	—	—	—	—	—	Import of balancing equipment for increasing the production of paper and board by about 12,000 tons p.a.
4.	M/s. Venkata Ratnamba Textiles Ltd.	Shri S.R.Y. Ramakrishna Prasad and Shri V.R. G.K.M. Prasad. (Proposed Managing Directors).	Nizamabad	30.00	—	5.50	0.50	—	—	—	Setting up a cotton spg. mill with 12,180 spindles.
5.	M/s. Vijay Spinning Mills Ltd.	Shri E.B.V. Raghavaiah, Chairman.	Ganguru, Krishna Dist.	—	—	2.00	1.75	—	—	—	Setting up a cotton spg. mill with 12,000 spindles.
ASSAM											
6.	Assam Hardboards Ltd.	Shri Basudev Somani, Principal Director.	Gauhati	13.00	—	—	—	—	—	—	For financing the increased cost of the project for the manufacture of 15,000 tons of hardboards p.a.
BIHAR											
7.	M/s. Asian Refractories Ltd.	Shri R. L. Rampuria, Chairman.	Mango, Dist. Hazaribagh	20.00	—	—	—	—	—	—	For financing the increased cost of the project for the manufacture of refractories with an installed capacity of 30,000 tons p.a.
8.	M/s. Hanuman Sugar Industries Ltd.	M/s. Daulat Ram Rameshwar Ltd., Managing Agents.	Motihari, Dist. Champaran.	60.00	—	4.00	1.00	—	—	—	Expansion scheme to increase the crushing capacity from 1,000 to 1,500 tons of cane per day.
9.	M/s. India Firebricks & Insulation Co. Ltd.	Shri Kantilal Nihalchand, Chairman.	Ranchi Rd., Dist. Hazaribagh.	7.50 (Addl.)	—	—	—	—	—	—	For financing the increased cost of the project for the manufacture of refractories with an installed capacity of 72,000 tons per annum.

APPENDIX "B" (Contd.)

1	2	3	4	5	6	7	8	9	10	11	12
BIHAR—contd.											
10.	M/s. Purnea Co-operative Sugar Factory Ltd.	Collector of Purnea, Chairman.	Purnea	90.00	—	—	—	—	—	—	Setting up a sugar factory with a crushing capacity of 1,000 tons of sugarcane per day.
11.	M/s. Tata Engineering & Locomotive Co. Ltd.	M/s. Tata Industries Private Ltd., Managing Agents.	Jamshedpur	—	—	—	25.00	—	—	—	Expansion scheme for increasing the manufacture of Tata Mercedes Benz vehicles, locomotives & excavators.
12.	M/s. Thakur Shipping Co. Ltd.	M/s. Ram Bahadur Thakur & Co. Ltd., (Proposed Managing Agents)	Samastipur Dist. Darbhanga.	—	—	—	7.00	—	—	—	Acquiring three second-hand ships for international tramp service and four second-hand ships for coastal operations.
GUJARAT											
13.	M/s. Digvijay Cement Co. Ltd.	Shri Laxmi Agents Ltd., Managing Agents.	Sikka	—	30.00 (in U.S.\$.)	—	—	—	—	—	Expansion scheme to increase the production capacity of cement from 6,30,000 to 8,30,000 tonnes p.a.
14.	M/s. Gujarat State Fertilizers Co. Ltd.	Shri K. R. Srivatsa, I.A.S., Managing Director.	Koyali Dist. Baroda.	200.00	—	20.00*	—	—	—	—	Manufacture of complex fertilisers with installed capacity of 96 tons of Nitrogen and 45,000 tons of Phosphoric acid p.a.
15.	M/s. Prima Particle Board Corporation Ltd.	Shri Y. N. Shah, Managing Director.	Billimoria, Dist. Surat.	—	—	4.00	3.00	—	—	—	Manufacture of particle boards with a capacity of 7,200 tons p.a.
16.	M/s. Raj Prakash Spg. Mills Ltd.	Shri V. L. Patel, Shri V. S. Patel, Proposed Managing Directors.	Cambay, Dist. Kaira.	24.50	—	3.00	2.00	—	6.29	—	Setting up a cotton spg. mill with 12,320 spindles.
17.	M/s. Saurashtra Cement & Chemicals Ltd.	Shri K. N. Mehhta & Shri D. N. Mehhta, Managing Directors.	Ranavav Dist. Junagadh.	—	13.50 (in U.S.\$.)	—	—	—	—	—	Import of balancing equipment for the existing cement plant.
KERALA											
18.	M/s. Premier Tyres Ltd.	M/s. Indo-orient Agency (Pvt.) Ltd., Managing Agents.	Kalamasery, Dist. Ernakulam.	—	4.80 (in U.S.\$.)	—	—	—	—	—	Import of equipments for the manufacture of nylon tyres.
19.	M/s. Western India Plywoods Ltd.	Shri A. K. Kutter Kutty, Managing Director.	Baliapatam, Dist. Cannanore.	—	16.50 (in D.M.)	—	—	—	—	—	Import of machinery to increase the production of hardboards from 12.5 tons to 25 tons per day.
MADHYA PRADESH											
20.	†M/s. Associated Cement Companies Ltd.	M/s. Cement Agencies Ltd., Managing Agents.	Keymore, Jamul and certain other units.	—	—	—	—	110.00	—	—	Expansion of the installed capacity from 44.38 lacs tons to 71.07 lacs tons of cement p.a.
21.	M/s. Bilaspur Spg. Mills & Industries Ltd.	Shri Dhanraj Rajgarhia & S. K. Rajgarhia, Principal Directors.	Bilaspur.	17.14	—	4.00	1.00	—	—	—	Setting up a cotton spinning mill with 12,064 spindles.

*The underwriting of Rs. 20.00 lakhs is both for equity and preference shares; the exact amount is to be determined later.

†This application has been classified in Madhya Pradesh where the company's main works are located although some of its works are also located in other states—Gujarat, Madras, Bihar, West Bengal and Mysore.

APPENDIX "B" (Contd.)

1	2	3	4	5	6	7	8	9	10	11	12
MADHYA PRADESH—Contd.											
22.	*M/s. Gwalior Rayon Silk Mfg. (Weaving) Co. Ltd.	M/s. Birla Gwalior (P) Ltd., Managing Agents.	Nagda, Dist. Ujjain and certain other locations.	—	—	—	—	25.00	—	—	For expansion and modernisation of its staple fibre factory at Nagda and expansion of other units.
MADRAS											
23.	M/s. Chettinad Cement Corporation Ltd.	Kumararajah M.A. Muthiah Chettiar and Shri M. A. M. Ramaswamy Chettiar, Managing Directors.	Puliyur Village, Dist. Trichy.	10.00 (Addl.)	25.00 (in D.M. Addl.)	—	—	—	—	—	For financing the increased cost of the project for the manufacture of 1,200 tonnes of cement per day instead of 600 tonnes per day as envisaged previously.
24.	M/s. Enfield India Ltd.	Shri S. Sankaran, Managing Director.	Tiruvottiyur	15.00 (Addl.)	—	—	—	—	—	—	For completing its scheme of manufacturing 15,000 nos. p.a. two-stroke and four-stroke engines for industrial and agricultural purposes.
25.	M/s. India Motors Ltd.	Shri H. Balaram Rao & Shri V. Shankar, Managing Directors.	Ambattur	12.00	—	1.50	1.50	—	—	—	Manufacture of 15,000 single phase metres and 60,000 polyphase metres per annum including current transformers and potential transformers.
26.	M/s. Madras Tube Co. Ltd.	M/s. Somani Enterprises (P) Ltd., Proposed Secretaries & Treasurers.	Village Thandarai, Taluk Sriperumbudur, District Chingleput.	95.00	—	10.00	10.00	—	—	—	Manufacture of steel pipes & tubes with an installed capacity of 48,000 tons p.a.
27.	M/s. Mettur Chemical and Industrial Corporation Ltd.	M/s. Seshasayee Bros. (P) Ltd., Managing Agents.	Mettur Dam R.S.	35.00	15.00 (in U.S.\$)	—	—	—	—	—	For financing the increased cost of the scheme of putting up a new unit to manufacture 60 tons per day rayon-grade caustic soda and manufacture of chlorine-based organic chemicals.
28.	M/s. Micro Tools Ltd.	Shri A. B. Ananthakrishnan & Shri P. Obul Reddy, (Proposed Managing Directors).	Pattabiram, Taluk Sriperumbudur, District Chingleput.	10.00	—	3.00	3.00	—	—	—	Manufacture of double ended spanners, combination pliers, hammers and screw drivers, with an installed capacity of 400 tons p.a.
29.	M/s. Pandyan Hotels Ltd.	P.C.M. & Sons, Secretaries & Treasurers.	Madurai.	20.00	—	3.00	1.00	—	—	—	Setting up a western style hotel at Madurai.
30.	M/s. Papanasam Paper Mills Ltd.	Shri T.S.T. Rajan, Promoter Director.	Ambasamudram, Tirunelveli.	140.00	—	10.00	5.00	—	—	—	Setting up a paper mill with a capacity of 10,000 tons p.a.
31.	M/s. Rajendra Mills Ltd.	M/s. Thiagaraja Chetty & Co. (P) Ltd., Managing Agents.	Gandhinagar, Salem.	25.00	—	—	—	—	17.58	—	Expansion scheme for addition of 13,728 spindles.
32.	M/s. Sakthi Sugars Ltd.	M/s. Bhavani Enterprises, Managing Agents.	Village Appakudal, District Coimbatore.	—	—	—	9.00	—	—	—	For financing the increased cost of the company's scheme of setting up a sugar factory with a crushing capacity of 1,250 tons of cane per day against the installed capacity of 1,000 tons per day as previously proposed.

*This application has been classified in Madhya Pradesh but the company has units in Kerala and Punjab also.

APPENDIX "B" (Contd.)

1	2	3	4	5	6	7	8	9	10	11	12
MADRAS (Contd.)											
33.	M/s. Sivanan- dha Steels Ltd.	M/s. S. R. P. Ponnuswamy Chetty & Co., Managing Agents.	Ambattur	22.50	17.50 (in D.M.)	3.00	3.00	—	—	—	Manufacture of steel castings with an installed capacity of 3,000 tons p.a.
34.	M/s. Southern Brick Works Ltd.	M/s. Southern Enterprises (P) Ltd., Managing Agents.	Village Orkad, Ponneri Taluk, Chingleput District.	—	—	—	3.00	—	—	—	For meeting the overrun in the cost of the com- pany's scheme to manufacture bricks and tiles with a capacity of 80,000 and 15,000 per day, respectively.
35.	M/s. S. R. P. Tools Ltd.	Shri S. Rm. Pl. Subramanian, Proposed Ma- naging Direc- tor.	Tiruvanniyur Village.	3.36	8.64 (in D.M.)	—	—	—	—	—	Manufacture of small tools.
36.	M/s. Thiru Aro- ran Sugars Ltd.	M/s. Venkatesa Tyagarajan (P) Ltd., Managing Agents.	Vadapathi Mangalam, District Tanjore.	10.44 (Addl.)	—	—	—	—	—	—	For repayment of loans obtained for working capi- tal purposes consequent upon losses resulting from two adverse crushing seasons.
37.	M/s. Trichy Distilleries & Chemicals Ltd.	Shri V. S. Tya- garaja Muda- liar, Managing Director.	Golden Rock, Tiru- chirapalli District.	17.75	4.25 (in D.M.)	—	—	—	—	—	Manufacture of 2.1 million gal- lons of rectified spirit (alcohol) and 900 tons of carbon-di-oxide gas p.a.
MAHARASHTRA											
38.	M/s. Bajaj Tem- po Ltd.	Shri N. K. Firo- dia, Managing Director.	Akurdi Taluka Haveli, District Poona.	—	9.50 (in U.S.\$)	—	—	—	—	—	Import of addi- tional equipment for increasing the production of 3-wheeler tempo transpor- ters from 1,000 to 4,500 Nos.
39.	M/s. Central Chlorine & Chemicals Ltd.	M/s. V. C. S. Corpn. (P) Ltd., Managing Agents.	Ballarpur, Dist. Chanda.	—	—	4.00	1.00	—	—	—	For financing the increased cost of the company's project for the manufacture of 5,000 tonnes of Caustic Soda and 4,200 tonnes of chlorine p.a.
40.	M/s. Central India Spg., Wvg. & Mfg. Co. Ltd.	M/s. Tata Indus- tries (P) Ltd., Secretaries & Treasurers.	Nagpur	50.00	—	—	—	—	—	—	Purchase of ma- chinery and equip- ments for re- novation and modernisation of certain sections of their mills.
41.	M/s. Deccan Co-operative Spg. Mills Ltd.	Shri A. G. Kul- karni, Chair- man.	Ichalkaranji, District Kolhapur.	35.00 (Addl.)	—	—	—	—	—	—	Installation of 12,064 additional spindles.
42.	M/s. Grauer & Weli (India) Ltd.	Shri K.C. Shah, Managing Di- rector.	Akurdi Kandivli, Bombay.	25.00	—	5.00	—	—	—	—	Manufacture of compressed wool- len felts and pre- treatment and paint finishing plants for motor- car bodies, do- mestic appli- ances and other allied industries.
43.	M/s. Herdillia Chemicals Ltd.	E. I. D. Parry Ltd. (Proposed Managing Agents).	Thana (Bombay).	11.25	—	30.00	—	—	—	100.00	Manufacture of organic chemicals

APPENDIX "B" (Contd.)

1	2	3	4	5	6	7	8	9	10	11	12
MAHARASHTRA (contd.)											
44.	M/s. Indian Plastics Ltd.	Board managed Shri L.N. Birla, Director.	Ghodbunder Road, Kandivli, Bombay.	2.49	7.51 (in D.M.)	--	--	--	--	--	Expansion of production of moulding powder and industrial resins.
45.	M/s. Scottish Indian Machine Tools Ltd.	Shri S. Krishna Handoo, Chairman.	Village Panch Pakhodi, District Thana.	26.00	--	2.70	--	--	--	--	Manufacture of sheet-metal working machinery.
46.	M/s. Shah Construction Co. Ltd.	Shri H. J. Shah, Managing Director.	Bombay	--	18.50 (in U.S.\$) 1.00 (in D.M.) 8.50 (in Fr. Franc)	--	--	--	--	--	Import of excavating and earth-moving equipment.
47.	M/s. Shamsher Sterling Cable Corporation Ltd.	Maj. General Shanta Shamsher Jung Bahadur Rana, Managing Director.	Kirol, Ghatkopar, Bombay.	55.00	--	3.00	2.00	--	--	--	Expansion project for the manufacture of P.V.C. underground (heavy duty) cables, magnetic wire and A.C.S.R. & A. A. Conductors.
48.	M/s. Struthers Wells (India) Ltd.	M/s. K.M.K.T. (P) Ltd., Managing Agents.	Chinchwad (Near Poona).	54.25	--	10.00	5.00	--	--	--	Manufacture of chemical plants and equipments etc. for use in chemical and allied industries with a total capacity of 10,800 tons p.a.
MYSORE											
49.	M/s. Mysore Acetate & Chemicals Ltd.	Shri V. Venugopal Naidu, Managing Director.	Mandya	--	--	15.00	--	--	--	--	Manufacture of 1,200 tons p.a. of cellulose triacetate flakes & 2,400 tons p.a. of cellulose diacetate.
50.	M/s. Valliappa Textiles Ltd.	M/s. Chockalingam & Co., proposed Managing Agents.	Village Hajjala, Taluka Ramana-garam, District Bangalore.	--	--	1.00	4.00	--	--	--	Setting up a cotton spg. mill with 12,096 spindles.
ORISSA											
51.	M/s. Jayshree Chemicals Ltd.	M/s. Bangur Bros. Ltd., Secretaries & Treasurers.	Ganjam	--	9.30 (in U.S.\$)	10.00*	--	@10.00	--	--	Manufacture of rayon grade caustic soda with an installed capacity of 50 tons p.a.
52.	M/s. Kalinga Tubes Ltd.	Shri P. Patnaik, Director-in-Charge.	Choudwar, District Cuttack.	--	--	--	--	--	19.00	--	For import of slitting line.
53.	M/s. Orient Paper Mills Ltd.	M/s. Birla Bros. (P) Ltd., Managing Agents.	Brajrajnagar, Orissa.	--	33.49 (in U.S.\$)	--	--	--	--	--	For import of balancing equipment for increasing the production of paper and board by about 11,600 tons p.a.
54.	M/s. Orissa Co-operative Spg. Mills Ltd.	Sh. K. K. Iyengar, President.	Village Tora, Dist. Sambalpur.	31.00	--	--	--	--	--	--	Setting up a cotton spg. mill with 12,000 spindles.
PUNJAB											
55.	M/s. Doaba Co-operative Sugar Mills Ltd.	Registrar of Co-operative Societies, Punjab, Chairman.	Gujjarpur Mahalon, District Jullundur.	90.00	--	--	--	--	--	--	Setting up a sugar factory with a daily crushing capacity of 1,000 tonnes of sugar cane.

*The underwriting of Rs. 10.00 lakhs is for both equity and preference shares; the exact amount is to be determined later.

@Represents convertible notes.

APPENDIX "B" (Contd.)

1	2	3	4	5	6	7	8	9	10	11	12
PUNJAB (Contd.)											
56.	M/s. Escorts Ltd.	M/s. Harpalshad & Co. (P) Ltd., Managing Agents.	Bahadurgarh, District Patiala.	16.50 (Addl.)	25.00 (Addl.) (in D.M.)	--	--	--	--	--	Expansion of the production of pistons from 3 lacs to 7.20 lacs p.a.
57.	M/s. Goetze India Ltd.	Shri H. P. Nanda, Governing Director.	Bahadurgarh, District Patiala.	--	33.51 (in D.M.)	--	--	--	--	--	Expansion of the production capacity of piston rings from 30 lacs to 60 lacs and cylinder liners from 20,000 to 84,000 Nos. p.a.
58.	M/s. Gopichand Textile Mills Ltd.	M/s. Khemchand Bahadur Chand Ahuja (P) Ltd., Managing Agents.	Sirsa, District Hissar.	25.00	--	2.00	2.00	--	--	--	Setting up a cotton spinning mill with 12,096 spindles.
59.	M/s. Hindusthan Wire Products Ltd.	Shri B. G. Bangur, Shri K.S. Dhandharia & Shri H. P. Dhannuka, Directors.	Patiala	--	13.55 (in D.M.)	--	--	--	--	--	For increasing the installed capacity of enamelled copper wires and cotton-silk & paper covered wires from 1,200 M. tonnes to 2,000 M. tonnes p.a.
60.	M/s. Indraprastha Steel Industries Ltd.	Shri Murli Dhar Dalmia, Chairman.	Narela Road, Tehsil Sonapat, District Rohtak.	26.22	3.78 (in D.M.)	2.00	2.00	--	--	--	Manufacture of 3000 tons of steel castings and 960 tons of steel forgings p.a.
61.	M/s. Jagatjit Cotton Textile Mills Ltd.	M/s. Karam Chand Thapar & Bros. (P) Ltd., Managing Agents.	(i) Phagwara, District Kapurthala. (ii) Abohar.	--	14.75 (in U.S.\$) 22.55 (in D.M.)	--	--	--	--	--	Modernisation & expansion of its existing mill at Phagwara for increasing the spindles from 36,640 to 46,000 and looms from 974 to 998 and setting up a cotton ginning & delinting plant at Abohar (Punjab).
62.	M/s. Kalindi Steels Ltd.	Shri Birdhi Chand Bhalotia, Promoter Director.	Faridabad, District Gurgaon.	78.80	57.20 (in D.M.)	10.00*	--	--	--	--	Manufacture of steel castings with an installed capacity of 10,000 tons p.a.
63.	M/s. Usha Forgings & Stampings Ltd.	Shri Babubhai M. Chinai & Shri Kulwant Rai, Managing Directors.	Faridabad, District Gurgaon	--	--	4.50	2.00	--	--	--	Manufacture of spanners, pliers and rose nails with a capacity of 474 tons p.a.
RAJASTHAN											
64.	M/s. J. K. Synthetics Ltd.	Shri Gopal Krishna Singhania, Chairman.	Kotah, Rajasthan	--	5.12 (in D. M.) (Addl.)	--	--	--	--	--	Import of two fine count draw twistors to produce fine denier yarn.
65.	M/s. Rajasthan Spg. & Wvg. Mills Ltd.	Shri L. N. Jhunjhunwala, Managing Director.	Bhilwara.	35.00 (Addl.)	--	2.50	--	--	--	--	Installation of additional 13,200 cotton spindles to the existing 13,200 spindles.
66.	Rajasthan Textile Mfg. Co. Ltd.	Shri K. L. Thirani, Chairman.	Nohar, Dist. Sriganganagar.	35.00	--	--	--	--	--	--	Setting up a cotton spg. mill with 12,320 spindles.
UTTAR PRADESH											
67.	M/s. Ajanta Textiles Ltd.	Sh. Surendra K. Goyal & Sh. K. L. Varadharajan, Proposed Managing Director.	Ghaziabad, Dist. Meerut.	23.50	--	3.75	1.25	--	8.25	--	Setting up a cotton spg. mill with 12,180 spindles.

APPENDIX "B" (contd.)

1	2	3	4	5	6	7	8	9	10	11	12
UTTAR PRADESH (contd.)											
68.	M/s. Hind Auto Industries Ltd.	Shri Prem Tandon, Managing Director.	Farukhabad Chulava, Near Lucknow.	—	3.00 (in D.M.) (Addl.)	—	—	—	—	—	Import of machinery for the manufacture of truck components.
69.	M/s. Indian Air Gases Ltd.	Sarvashri H. S. Gupta & B. K. Somani, Proposed Managing Directors.	Chandausi, Dist. Varanasi.	8.09	17.16 (in U.S.\$)	2.00	2.00	—	—	—	Manufacture of 36 million C. ft. of oxygen and 6 million Cft. of dissolved acetylene gases per annum.
70.	M/s. Kisan Co-operative Sugar Factory Ltd.	Secretary to the U. P. Government, Industries Department, Chairman.	Sarsawa, Dist. Saharanpur.	17.00 (Addl.)	—	—	—	—	—	—	For meeting the additional cost of replacement of machinery for achieving the effective daily crushing capacity of 800/850 tons per day.
71.	M/s. Modi Industries Ltd.	R. B. Multani-mal & Sons (P) Ltd., Managing Agents.	Modinagar, Dist. Meerut.	—	7.35 (in U.S.\$)	—	—	—	—	—	Import of equipment for the manufacture of 0.85 million Cubic metres of Oxygen Gas.
72.	M/s. Modi Spg. & Wvg. Mills Co. Ltd.	M/s. R. B. Gujarmal Modi & Bros. (P) Ltd., Managing Agents.	Modinagar, Dist. Meerut.	50.00	—	—	—	—	—	—	For setting up a new spg. mill with 25,000 spindles for manufacture of sewing thread etc.
73.	M/s. Saru Engineering Corporation Ltd.	Shri Ramnath, Chairman.	Sardhana Road, Meerut.	19.00	—	3.50	3.50	—	47.34	—	Manufacture of 24,000 tons of cast iron spun pipes.
WEST BENGAL											
74.	M/s. Durgapur Engineering Co. Ltd.	Shri K. L. Bose, Managing Director.	Panagarh. Near Durgapur.	15.00	—	5.00*	—	—	—	—	Manufacture of jaw crushers & granulators, hammer mills, coal crushers etc.
75.	M/s. East End Paper Industries Ltd.	M/s. Bhola Nath Paper House (P) Ltd., Secretaries & Treasurers.	Bansberia, Dist. Hooghly.	10.00 (Addl.)	—	—	—	—	—	—	For financing the increased cost of the project for setting up a paper mill with a capacity of 3,000 tons p. a.
76.	M/s. Electric Construction & Equipment Co. Ltd.	Birla Bros. (P) Ltd., Secretaries & Treasurers.	Budgo Budge, 24, Parganas.	—	9.00 (in Fr. Francs)	—	—	—	—	—	Import of testing equipment etc. for the manufacture of switchgears.
77.	M/s. Hada Textile Industries Ltd.	Shri S.N. Hada (Promoter Director).	Village Bishnupur, Dist. 24, Parganas.	35.00	—	3.50	3.50	—	—	—	Setting up a cotton spinning mill with 12,528 spindles.
78.	M/s. Hindustan Gas & Industries Ltd.	M/s. Birla Bros. (P) Ltd. Secretaries & Treasurers.	(i) Nangi Dist. 24, Parganas. (ii) New Tangra Road, Calcutta.	20.00	44.68 (in U.S.\$)	—	—	—	—	—	Expansion of manufacture of oxygen and acetylene gases and manufacture of nitrogen and argon.

*The underwriting sanctioned is for both equity and preference shares; the exact amount is to be determined later.

APPENDIX "C" (i)

ANALYSIS OF THE NET FINANCIAL ASSISTANCE SANCTIONED FOR VARIOUS TYPES OF INDUSTRIES AS PER THE INTERNATIONAL STANDARD INDUSTRIAL CLASSIFICATION OF ALL ECONOMIC ACTIVITIES AS ON THE 30TH JUNE, 1965

(After Adjustment of Cancellations/Withdrawals)

(Lakhs of Rupees)

Type of Industry	No. of units	Amount				% of the whole
		Loans	Guarantees for Deferred Payments on Machinery and for Foreign Loans	Under writings	Total	
Food Manufacturing Industries except Beverage Industries—Sugar	73	4490 65	—	49 00	4539 65	20 0
Manufacture of Textiles—Spinning Weaving and Finishing of Textiles	61	2422 68	389 78	116 50	2928 96	13 0
Manufacture of Artificial Fibres	8	385 85	—	25 00	410 85	1 8
Manufacture of Wood and Cork except Manufacture of Furniture	5	140 50	—	7 00	147 50	0 6
Manufacture of Paper & Paper Products	19	1251 37	452 89	115 00	1819 26	8 0
Manufacture of Rubber Products	6	423 80	123 81	34 00	581 61	2 6
Manufacture of Basic Industrial Chemicals including Fertilisers	19	1491 35	554 07	143 75	2189 17	9 6
Manufacture of Vegetable & Animal Oil & Fats	3	38 00	—	—	38 00	0 2
Manufacture of Miscellaneous Chemical Products	13	395 70	100 00	72 50	568 20	2 5
Manufacture of Glass & Glass Products	9	258 47	—	10 00	268 47	1 1
Manufacture of Pottery, China & Earthenware	11	366 60	—	18 00	384 60	1 7
Manufacture of Cement	22	952 50	—	170 89	1123 39	5 0
Basic Metal Industries—						
Iron and Steel	5	339 00	—	40 00	379 00	1 7
Non-Ferrous Metals	5	602 00	1431 33	130 00	2163 33	9 5
Manufacture of Metal Products except Machinery & Transport Equipment	37	1179 55	193 15	225 00	1597 70	7 1
Manufacture of Machinery except Electrical Machinery	17	836 64	—	69 70	906 34	4 0
Manufacture of Rail-Road Equipment	2	70 00	—	—	70 00	0 3
Manufacture of Motor Vehicles and Ancillaries	11	440 11	26 95	105 00	572 06	2 5
Manufacture of Electrical Machinery Apparatus, Appliances and Supplies	29	666 90	—	103 75	770 65	3 4
Manufacture of Bicycles	3	126 00	—	—	126 00	0 6
Miscellaneous Manufacturing Industries	9	92 96	—	—	92 96	0 4
Electric Light and Power	2	43 00	—	—	43 00	0 2
Electricity, Gas & Steam	9	206 56	—	4 00	210 56	0 9
Mining and Quarrying—						
(i) Coal	3	82 00	—	—	82 00	0 4
(ii) Stone Quarrying -Minerals	1	—	—	10 00	10 00	—
(iii) Petroleum and Natural Gas	1	—	—	*350 00	350 00	1 5
Hotel Industry	6	164 74	147 00	4 00	315 74	1 4
Shipping Industry	1	—	—	7 00	7 00	—
	390	17466 93	3418 98	1810 09	22696 00	100 0

*Includes direct subscription of Rs 182 00 Lakhs.

APPENDIX "C" (ii)
STATE/TERRITORY-WISE DISTRIBUTION OF NET FINANCIAL ASSISTANCE SANCTIONED AS ON
THE 30TH JUNE, 1965

(After Adjustment of Cancellations/Withdrawals)

(Lakhs of Rupees)

State/Territory								Amount					% of the whole
								No. of units	Loans	Guarantees for Deferred Payments on Machinery and for Foreign Loans	Under-writings	Total	
(1)								(2)	(3)	(4)	(5)	(6)	(7)
Andhra Pradesh	..	..	..	..	..	..	..	29	1024·87	433·42	141·39	1599·68	7·0
Assam	..	..	..	..	..	..	..	7	305·62	—	*350·00	655·62	2·9
Bihar	..	..	..	..	..	..	..	23	1095·46	236·00	68·00	1399·46	6·2
Gujarat	..	..	..	..	..	..	..	29	1342·89	63·55	115·25	1521·69	6·8
Kerala	..	..	..	..	..	..	..	12	811·05	102·43	15·00	928·48	4·1
Madhya Pradesh	..	..	..	..	..	..	..	10	251·41	26·05	162·00	439·46	1·9
Madras	..	..	..	..	..	..	..	46	2271·38	772·58	326·00	3369·96	14·8
Maharashtra	..	..	..	..	..	..	..	73	3276·42	247·25	309·70	3833·37	16·9
Mysore	..	..	..	..	..	..	..	28	1065·64	214·26	43·00	1322·90	5·8
Orissa	..	..	..	..	..	..	..	13	603·94	168·13	90·00	862·07	3·8
Punjab	..	..	..	..	..	..	..	29	1334·79	54·73	50·00	1439·52	6·3
Rajasthan	..	..	..	..	..	..	..	8	524·48	450·00	15·50	989·98	4·3
Uttar Pradesh	..	..	..	..	..	..	..	31	1290·93	209·53	56·50	1556·96	6·9
West Bengal	..	..	..	..	..	..	..	46	2122·43	373·03	59·50	2554·96	11·3
Delhi	..	..	..	..	..	..	..	4	82·62	62·40	8·25	153·27	0·7
Andamans & Nicobar Islands	..	..	..	..	..	..	..	1	11·00	—	—	11·00	—
Pondicherry	..	..	..	..	..	..	..	1	52·00	5·62	—	57·62	0·3
								390	17466·93	3418·98	1810·09	22696·00	100·0

*Includes direct subscription of Rs. 182·00 lakhs.

APPENDIX "D"

STATEMENT SHOWING CLASSIFICATION OF NET FINANCIAL ASSISTANCE SANCTIONED BY THE INDUSTRIAL FINANCE CORPORATION OF INDIA AS ON 30TH JUNE, 1965

(According to amounts sanctioned for each industrial concern)

(Lakhs of Rupees)

	Co-operatives		Public Limited Companies					Total				
	No. of concerns	Loans	No. of concerns	Loans	Guarantees for Deferred Payments on Machinery and for Foreign Loans	Under-writings	Total	No. of concerns	Loans	Guarantees for Deferred Payments on Machinery and for Foreign Loans	Under-writings	Total
(i) Amounts not exceeding Rs. 10 lakhs ..	—	—	67	212.62	—	205.39	418.01	67	212.62	—	205.39	418.01
(ii) Amounts exceeding Rs. 10 lakhs but not exceeding Rs. 20 lakhs ..	—	—	44	506.70	—	170.00	676.70	44	506.70	—	170.00	676.70
(iii) Amounts exceeding Rs. 20 lakhs but not exceeding Rs. 30 lakhs ..	2	47.20	43	997.41	—	117.20	1114.61	45	1044.61	—	117.20	1161.81
(iv) Amounts exceeding Rs. 30 lakhs but not exceeding Rs. 40 lakhs ..	4	141.00	36	1129.83	29.30	147.00	1306.13	40	1270.83	29.30	147.00	1447.13
(v) Amounts exceeding Rs. 40 lakhs but not exceeding Rs. 50 lakhs ..	5	*234.45	20	828.28	22.37	80.00	930.65	25	1052.78	32.32	80.00	1165.10
(vi) Amounts exceeding Rs. 50 lakhs but not exceeding Rs. 60 lakhs ..	9	507.25	11	508.91	86.39	15.00	610.30	20	1016.16	86.39	15.00	1117.55
(vii) Amounts exceeding Rs. 60 lakhs but not exceeding Rs. 70 lakhs ..	10	653.00	13	765.34	49.90	35.00	850.24	23	1418.34	49.90	35.00	1503.24
(viii) Amounts exceeding Rs. 70 lakhs but not exceeding Rs. 80 lakhs ..	4	297.50	11	725.33	47.34	56.50	829.17	15	1022.83	47.34	56.50	1126.67
(ix) Amounts exceeding Rs. 80 lakhs but not exceeding Rs. 90 lakhs ..	22	1970.46	5	428.36	—	—	428.36	27	2398.82	—	—	2398.82
(x) Amounts exceeding Rs. 90 lakhs but not exceeding Rs. 1 crore ..	2	194.00	8	755.91	8.85	13.50	778.26	10	949.91	8.85	13.50	972.26
(xi) Amounts exceeding Rs. 1 crore ..	—	—	48	6573.33	3164.88	970.50	10708.71	48	6573.33	3164.88	970.50†	10708.71
TOTAL ..	58	4044.86	306	13432.02	3409.03	1810.09	18651.14	364	17466.93	3418.98	1810.09	22696.00

*Includes deferred payment guarantee on machinery for Rs. 9.95 lakhs.

†Includes direct subscription of Rs. 182.00 lakhs.

APPENDIX 'E'

STATEMENT SHOWING INDUSTRY-WISE DISTRIBUTION OF NET FINANCIAL
UP TO 30TH JUNE, 1965 IN EACH STATE

(a) represents loans.

(b) represents guarantees for deferred payments on machinery and for foreign loans.

(c) represents underwritings.

(Lakhs of Rupees)

Type of Industry		Andhra Pradesh	Assam	Bihar	Gujarat	Kerala	Madhya Pradesh	Madras	Maharashtra
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Food Manufacturing Industries except Beverage Industries—Sugar	(a)	585.00	60.00	156.50	142.50	180.00	—	559.44	1549.46
	(c)	—	—	5.00	—	—	—	44.00	—
		585.00	60.00	161.50	142.50	180.00	—	603.44	1549.46
Manufacture of Textiles—Spinning Weaving and Finishing of Textiles	(a)	152.07	26.18	54.70	269.50	—	212.14	208.00	159.25
	(b)	4.67	—	—	6.29	—	26.05	17.58	—
	(c)	33.50	—	6.00	13.00	—	12.00	—	—
		190.24	26.18	60.70	288.79	—	250.19	225.58	159.25
Manufacture of Artificial Fibres ..	(a)	2.98	—	—	293.00	18.75	—	—	50.00
	(c)	—	—	—	—	—	25.00	—	—
		2.98	—	—	293.00	18.75	25.00	—	50.00
Manufacture of Wood & Cork except Manufacture of Furniture ..	(a)	—	73.00	—	—	46.50	—	—	—
	(c)	—	—	—	7.00	—	—	—	—
		—	73.00	—	7.00	46.50	—	—	—
Manufacture of Paper & Paper Products	(a)	24.91	—	243.76	23.00	40.00	—	140.00	14.00
	(b)	—	—	236.00	34.89	—	—	—	—
	(c)	—	—	—	45.00	—	—	15.00	—
		24.91	—	479.76	102.89	40.00	—	155.00	14.00
Manufacture of Rubber Products ..	(a)	—	—	—	—	4.80	—	150.00	24.00
	(b)	—	—	—	—	—	—	—	—
	(c)	—	—	—	—	—	—	—	—
		—	—	—	—	4.80	—	150.00	24.00
Manufacture of Basic Industrial Chemicals including Fertilisers ..	(a)	140.00	23.79	—	250.00	306.00	—	393.26	150.00
	(b)	428.75	—	—	—	—	—	93.00	—
	(c)	75.00	—	—	26.25	—	—	—	12.50
		643.75	23.79	—	276.25	306.00	—	486.26	162.50
Manufacture of Vegetable & Animal Oil & Fats	(a)	—	—	—	—	—	—	—	—
	(b)	—	—	—	—	—	—	—	—
	(c)	—	—	—	—	—	—	—	—
		—	—	—	—	—	—	—	—
Manufacture of Miscellaneous Chemical Products	(a)	54.33	—	—	—	61.00	0.87	—	116.25
	(b)	—	—	—	—	—	—	—	100.00
	(c)	20.00	—	—	—	—	5.00	—	30.00
		74.33	—	—	—	61.00	5.87	—	246.25
Manufacture of Glass & Glass Products	(a)	8.00	—	84.92	—	5.00	—	—	32.00
	(c)	—	—	—	—	—	—	—	10.00
		8.00	—	84.92	—	5.00	—	—	42.00
Manufacture of Pottery, China & Earthenware	(a)	—	—	162.75	40.00	—	—	—	6.00
	(c)	—	—	5.00	—	—	—	3.00	—
		—	—	167.75	40.00	—	—	3.00	6.00
Manufacture of Cement	(a)	37.00	95.00	240.00	93.50	—	12.00	375.00	—
	(c)	2.89	—	5.00	—	—	110.00	50.00	—
		39.89	95.00	245.00	93.50	—	122.00	425.00	—
Basic Metal Industries—Iron & Steel	(a)	—	—	—	—	—	—	—	180.00
	(c)	—	—	—	—	—	—	—	15.00
		—	—	—	—	—	—	—	195.00
—Non-Ferrous Metals Industry ..	(a)	—	—	—	—	99.00	—	100.00	77.00
	(b)	—	—	—	—	102.43	—	662.00	—
	(c)	—	—	—	—	10.00	—	120.00	—
		—	—	—	—	211.43	—	882.00	77.00

APPENDIX 'E'

ASSISTANCE SANCTIONED BY THE INDUSTRIAL FINANCE CORPORATION OF INDIA,
(After Adjustment of Cancellations/Withdrawals)

(Lakhs of Rupees)										No. of units
Mysore	Orissa	Punjab	Rajasthan	Uttar Pradesh	West Bengal	Delhi	Andamans & Nicobar Islands	Pondicherry	Total	
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
301.75	85.00	421.00	—	450.00	—	—	—	—	4490.65 49.00	73
301.75	85.00	421.00	—	450.00	—	—	—	—	4539.65	
144.54 32.26 5.00	174.00 149.13 5.00	298.30 15.85 7.50	179.00 — 7.50	312.00 129.41 15.00	146.00 — 12.00	35.00 2.92 —	— — —	52.00 5.62 —	2422.68 389.78 116.50	61
181.80	328.13	321.65	186.50	456.41	158.00	37.92	—	57.62	2928.96	
—	—	—	21.12	—	—	—	—	—	385.85 25.00	8
—	—	—	21.12	—	—	—	—	—	410.85	
—	—	—	—	—	10.00	—	11.00	—	140.50 7.00	5
—	—	—	—	—	10.00	—	11.00	—	147.50	
476.66 182.00 —	33.49 — 50.00	— — —	— — —	140.55 — 5.00	115.00 — —	— — —	— — —	— — —	1251.37 452.89 115.00	19
658.66	83.49	—	—	145.55	115.00	—	—	—	1819.26	
—	—	—	—	—	245.00 123.81 20.00	—	—	—	423.80 123.81 34.00	6
—	—	—	—	14.00	388.81	—	—	—	581.61	
—	9.30	—	—	123.00	96.00 32.32	—	—	—	1491.35 554.07 143.75	19
5.00	20.00	—	—	5.00	—	—	—	—	2189.17	
5.00	29.30	—	—	128.00	128.32	—	—	—	—	
35.50	—	—	—	2.50	—	—	—	—	38.00	3
7.50	—	—	—	29.75	126.00	—	—	—	395.70 100.00 72.50	13
15.00	—	—	—	2.50	—	—	—	—	568.20	
22.50	—	—	—	32.25	126.00	—	—	—	—	
1.50	—	—	—	20.00	107.05	—	—	—	258.47 10.00	9
1.50	—	—	—	20.00	107.05	—	—	—	268.47	
2.85	35.00	25.00 10.00	—	—	95.00	—	—	—	366.60 18.00	11
2.85	35.00	35.00	—	—	95.00	—	—	—	384.60	
—	100.00	—	—	—	—	—	—	—	952.50 170.89	22
3.00	—	—	—	—	—	—	—	—	1123.39	
—	23.00 15.00	136.00 10.00	—	—	—	—	—	—	339.00 40.00	5
—	38.00	146.00	—	—	—	—	—	—	379.00	
—	—	—	136.00 450.00	—	190.00 216.90	—	—	—	602.00 1431.33 130.00	5
—	—	—	586.00	—	406.90	—	—	—	2163.33	

APPENDIX 'E' (Contd.)

STATEMENT SHOWING INDUSTRY-WISE DISTRIBUTION OF NET FINANCIAL
UP TO 30TH JUNE, 1965 IN EACH

(a) represents loans.

(b) represents guarantees for deferred payments on machinery and for foreign loans.

(c) represents underwritings.

(Lakhs of Rupees)

Type of Industry		Andhra Pradesh	Assam	Bihar	Gujarat	Kerala	Madhya Pradesh	Madras	Maharashtra
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Manufacture of Metal Products except Machinery & Transport Equipment	(a)	—	27.65	60.00	55.00	—	26.40	205.00	233.21
	(b)	—	—	—	22.37	—	—	—	65.56
	(c)	10.00	—	5.00	2.00	—	10.00	42.00	117.50
		10.00	27.65	65.00	79.37	—	36.40	247.00	416.27
Manufacture of Machinery except Electrical Machinery	(a)	—	—	—	76.39	—	—	45.00	229.25
	(c)	—	—	—	7.00	—	—	20.00	22.70
		—	—	—	83.39	—	—	65.00	251.95
Manufacture of Electrical Machinery, Apparatus, Appliances, and Supplies	(a)	—	—	12.00	60.00	50.00	—	18.38	119.50
	(c)	—	—	—	15.00	5.00	—	28.00	22.00
		—	—	12.00	75.00	55.00	—	46.38	141.50
Manufacture of Rail-road Equipment	(a)	—	—	15.00	—	—	—	—	—
Manufacture of Motor Vehicles & Ancillaries	(a)	—	—	—	—	—	—	34.00	203.00
	(b)	—	—	—	—	—	—	—	26.95
	(c)	—	—	25.00	—	—	—	—	80.00
		—	—	25.00	—	—	—	34.00	309.95
Manufacture of Bicycles	(a)	—	—	—	—	—	—	—	—
Miscellaneous Manufacturing Industries	(a)	4.75	—	—	—	—	—	5.00	46.11
Electric Light & Power	(a)	—	—	—	40.00	—	—	—	—
Electricity, Gas & Steam	(a)	15.83	—	15.83	—	—	—	18.30	23.03
	(c)	—	—	—	—	—	—	—	—
		15.83	—	15.83	—	—	—	18.30	23.03
Mining & Quarrying—Coal	(a)	—	—	50.00	—	—	—	—	—
—Stone Quarrying—Minerals	(c)	—	—	10.00	—	—	—	—	—
—Petroleum & Natural Gas	(c)	—	*350.00	—	—	—	—	—	—
Hotel Industry	(a)	—	—	—	—	—	—	20.00	64.36
	(b)	—	—	—	—	—	—	—	54.74
	(c)	—	—	—	—	—	—	4.00	—
		—	—	—	—	—	—	24.00	119.10
Shipping	(c)	—	—	7.00	—	—	—	—	—
	(a)	1024.87	305.62	1095.46	1342.89	811.05	251.41	2271.38	3276.42
	(b)	433.42	—	236.00	63.55	102.43	26.05	772.58	247.25
	(c)	141.39	350.00	68.00	115.25	15.00	162.00	326.00	309.70
Total		1599.68	655.62	1399.46	1521.69	928.48	439.46	3369.96	3833.37
No. of Units State-wise		(29)	(7)	(23)	(29)	(12)	(10)	(46)	(73)

*Includes direct subscription of Rs. 182.00 lakhs.

ASSISTANCE SANCTIONED BY THE INDUSTRIAL FINANCE CORPORATION OF INDIA,
STATE (After Adjustment of Cancellations/Withdrawals).

(Lakhs of Rupees)

Mysore	Orissa	Punjab	Rajasthan	Uttar Pradesh	West Bengal	Delhi	Andamans & Nicobar Islands	Pondicherry	Total	No. of units
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
—	127·00	176·00	—	49·00	220·29	—	—	—	1179·55	37
—	19·00	38·88	—	47·34	—	—	—	—	193·15	
—	—	22·50	—	11·00	5·00	—	—	—	225·00	
—	146·00	237·38	—	107·34	225·29	—	—	—	1597·70	
28·00	—	—	—	40·00	418·00	—	—	—	836·64	17
—	—	—	—	—	20·00	—	—	—	69·70	
28·00	—	—	—	40·00	438·00	—	—	—	906·34	
54·84	—	78·55	188·36	—	85·27	—	—	—	656·90	29
15·00	—	—	8·00	—	2·50	8·25	—	—	103·75	
69·84	—	78·55	196·36	—	87·77	8·25	—	—	770·65	
—	—	—	—	—	55·00	—	—	—	70·00	2
2·50	—	146·94	—	53·67	—	—	—	—	440·11	11
—	—	—	—	—	—	—	—	—	26·95	
—	—	—	—	—	—	—	—	—	105·00	
2·50	—	146·94	—	53·67	—	—	—	—	572·26	
—	—	43·00	—	—	83·00	—	—	—	126·00	3
10·00	—	10·00	—	5·10	12·00	—	—	—	92·26	9
—	—	—	—	—	3·00	—	—	—	43·00	2
—	17·15	—	—	32·60	83·82	—	—	—	206·56	9
—	—	—	—	4·00	—	—	—	—	4·00	
—	17·15	—	—	36·60	83·82	—	—	—	210·56	
—	—	—	—	—	32·00	—	—	—	82·00	3
—	—	—	—	—	—	—	—	—	10·00	1
—	—	—	—	—	—	—	—	—	350·00	1
—	—	—	—	32·76	—	47·62	—	—	164·74	6
—	—	—	—	32·78	—	59·48	—	—	147·00	
—	—	—	—	—	—	—	—	—	4·00	
—	—	—	—	65·54	—	107·10	—	—	315·74	
—	—	—	—	—	—	—	—	—	7·00	1
1065·64	603·94	1334·79	524·48	1290·93	2122·43	82·62	11·00	52·00	17466·93	
214·26	168·13	54·73	450·00	209·53	373·30	62·40	—	5·62	3418·98	
43·00	90·00	50·00	15·50	56·50	59·50	8·25	—	—	1810·09	
1322·90	862·07	1439·52	989·98	1556·96	2554·96	153·27	11·00	57·62	22696·00	
(28)	(13)	(29)	(8)	(31)	(46)	(4)	(1)	(1)		(390)

APPENDIX 'F'

INDUSTRIAL DEVELOPMENT BANK OF INDIA

Reserve Bank Building, Bombay-1

No. 1981/OP-7(J)-64/65

Post Box No. 10042

October 23, 1964

Kartika 1, 1886 (Saka)

The Chairman,
Industrial Finance Corporation of India,
Reserve Bank Building,
6, Parliament Street,
New Delhi.

Dear Sir,

In exercise of the powers conferred by Sub-section (3) of Section 6 of the Industrial Finance Corporation Act, 1948 (as amended by Part III of the Second Schedule to the Industrial Development Bank of India Act, 1964), the Industrial Development Bank of India are pleased to give the following instructions on questions of policy:—

- (i) the Industrial Finance Corporation of India shall continue to be guided by all the instructions issued to it from time to time by the Central Government under the said Sub-section (3) of Section 6, until such time as such instructions are modified or rescinded by the Industrial Development Bank of India; and references to the Central Government in the said instructions of that Government shall be construed as references to the Industrial Development Bank of India.
- (ii) where in terms of the aforesaid instructions of the Central Government, which are hereby continued, any approval, sanction or permission of the Central Government is required on the part of the Industrial Finance Corporation, in respect of any matter, the Corporation shall hereafter obtain such approval from the Industrial Development Bank of India.

2. Please acknowledge receipt of this letter.

Yours faithfully,

Sd./-

B. K. MADAN

Vice-Chairman

APPENDIX 'G'

RULES

INDUSTRIAL FINANCE CORPORATION OF INDIA

[Constituted under the Industrial Finance Corporation Act, 1948 (15 of 1948)]

In exercise of the powers conferred by Section 42 of the Industrial Finance Corporation Act, 1948 (15 of 1948) and in supersession of the Industrial Finance Corporation Rules, 1957, the Central Government in consultation with the Development Bank hereby makes the following rules, namely:—

1. *Short title.*—These rules may be called the Industrial Finance Corporation Rules, 1965.

2. *Approval of the Corporation's budget.*—The Corporation shall prepare its budget and obtain the approval of the Development Bank before the 15th of June each year:—

Provided that a copy of the budget so prepared shall be sent to the Central Government for its information.

3. *Form of Balance Sheet and Profit and Loss Account.*—The business year of the Corporation shall close on the 30th June. As at the close of each business year, the Corporation shall prepare a balance sheet and profit and loss account in the forms to be prescribed by the Development Bank from time to time.

4. *Development Bank to approve of changes in the lending rate of interest.*—The Corporation shall obtain the prior approval of the Development Bank before effecting any change in its lending rate of interest and such changes shall be notified by the Development Bank in the official Gazette.

5. *Integration of the Corporation's financial assistance policy with the Five Year Plan.*—The Corporation shall satisfy itself before granting any financial assistance that the purpose for which it is proposed to be

utilized is one which has the approval of the Central Government, particularly with reference to the objectives of the Third Five Year Plan and subsequent Plans.

Explanation.—For the purposes of this rule, any industrial concern for which a licence has been issued under the Industries (Development and Regulation) Act, 1951 (65 of 1951), shall be deemed to be established for a purpose which has the approval of the Central Government.

6. *Examination of the Capital structure of the loanee Company.*—Before granting any loan, the Corporation shall satisfy itself that the Capital structure of the loanee company is sound and that the fixed interest bearing shares or debentures are not disproportionately large and that the company has not invested a substantial part of its surplus funds in other industrial concerns.

7. *Information regarding industrial concerns whose management has been taken over by the Corporation under Section 28(1).*—The Corporation shall submit to the Development Bank a quarterly report in the form at Appendix 'A' to these rules giving information as on the 30th September, the 31st December, the 31st March and the 30th June each year regarding the industrial concerns whose management is taken over by the Corporation under Sub-section (1) of Section 28 of the Industrial Finance Corporation Act, 1948.

8. *Submission of information required by the Government and the Development Bank.*—The Corporation shall submit such information as the Central Government and the Development Bank may require from time to time in respect of any business of the Corporation.

9. *Furnishing of information to financial institutions.*—The Corporation may, on a written request from any financial institution established for the purpose of making medium and long-term credits available to industrial concerns, furnish to that financial institution any information relating to the business or affairs of the Corporation only in circumstances in which it is, in accordance with the law or practice and usage customary among such financial institutions, necessary or appropriate for the Corporation to divulge such information.

APPENDIX 'A' (RULE 7)

- A. (i) Name of the Company.
- (ii) Board of Directors/Managing Agents.
- (iii) Paid-up capital.
- (iv) Business and location of factory.
- (v) Date of sanction.
- Amount sanctioned and advanced.
- (vi) Purpose of Loan.
- (vii) Security accepted and its valuation.
- (viii) Guarantors, if any, and their reported worth.

- B. (i) Particulars of dues (interest and principal).

Due date	Amount due	Amounts paid
	Interest Principal	Interest Principal

Amounts in arrear as on the date of taking over

Interest Principal

- (ii) Date of taking over the management of the concern under Section 28(1) of the Industrial Finance Corporation Act.

- (iii) Amount of dues realised from the date of taking over:—

Up to the end of last quarter	Realised during this quarter
-------------------------------	------------------------------

Outstanding dues

- (iv) Total expenditure incurred from the date of taking over:—

Up to the end of last quarter	Expenditure during the quarter
-------------------------------	--------------------------------

Total expenditure

- C. (i) A brief summary of assets and liability of the Company.

- (ii) Brief account of the progress made towards realisation of its dues.

APPENDIX 'H'

STATEMENT SHOWING THE TOTAL INSTALLED CAPACITY AND INDUSTRIAL PRODUCTION IN THE COUNTRY IN SELECTED INDUSTRIES DURING THE YEAR 1964 AND THE CONTRIBUTION THERETO BY CONCERNS ASSISTED BY IFC

Industry	Output unit	Total (for the country)			In respect of concerns assisted by IFC			
		No. of concerns	Installed capacity	Actual production	Total No. of assisted concerns	Installed capacity	No. of concerns in production	Actual production]
1	2	3	4	5	6	7	8	9
1. Basic Industrial Chemicals ..								
—Sulphuric Acid	Metric tons—thousands	57	1,011	681	6	149	6	98
—Soda Ash	Do.	4	302	341	1	43	1	42
—Caustic Soda	Do.	22	234	183	8	108	5	62
—Bleaching Powder	Do.	1	13	8	1	13	1	8
—Chlorine Liquid	Do.	12	59	50	4	27	4	12
2. Fertilizers								
(a) Nitrogenous Fertilizers								
—Ammonium Sulphate	Do.	9	106	86	1	99	1	53
—Ammonium Chloride	Do.	2	12	5	1	8	1	4
—Ammonium Phosphate	Do.		14	7	1	14	1	14
—N content	Do.	{ 2	17	9				
—P ₂ O ₅ content	Do.							
(b) Phosphatic Fertilizers								
—Super Phosphate	Do.	25	142	118	2	59	2	49
3. Cement	Do.	37	10,650	9,628	14	6,169	7	1,718
4. Paper	Do.	46	585	509	19	298	9	180
5. Hard Board	Sq. meters thousands	2	2,720	2,450	1	1,180	1	1,290
6. Rubber								
—Automobile Tyres	Nos.—thousands	8	2,438	2,091	3	840	2	163
—Automobile Tubes	Do.	7	2,527	2,209	3	840	2	198
—Cycle Tyres	Do.	11	14,170	16,133	1	2,400	1	3,530
—Industrial V Belts	Do.	5		1,780				
—Fan Belts	Do.	6	2,878	1,329	1	600	1	768
7. Aluminium Ingots (Virgin metal)	Metric tons—thousands	4	53	56	2	15	1	7
—Aluminium sheets and circles	Do.	11	22	22	1	3	1	3
8. Pig Lead (Virgin metal)	Do.	1	6	4	1	6	1	4
9. Flat Glass	Square meters—lakhs	9	214	103	1	46	1	25
10. Refractories	Metric tons—thousands	54	960	693	7	186	5	71
—Sanitary wares	Do.	20	15	10	1	5	1	2
11. Machinery								
—Diesel Engines	Nos.—thousands	29	58	77	1	30	1	29
—Sewing Machines	Do.	9	445	192	1	300	1	172
—Carding Engines	Nos.	5	3,756	1,901	1	1,200	1	1,269
—Tea Processing Machinery	Value in lakhs of Rupees	12	200	131	1	48	1	56
12. Electrical Machinery and Appliances								
—Electric Motors	H.P.—thousands	27	1,390	1,318	2	331	2	460
—Electric Fans	Nos.—thousands	26	1,474	1,050	2	372	2	405
—Electric Transformers	K.V.A.—thousands	19	2,077	3,126	1	180	1	323
—Storage Batteries	Nos.—thousands	12	660	784	1	144	1	185
—House Service Electric Meters	Do.	11	1,130	1,400	1	320	1	292
13. Rail-Road Equipment								
—Wagons	Nos.	15	35,534	23,616	2	2,438	2	1,589
—Road Rollers	Nos.	4	1,074	1,210	2	706	2	570
14. Automobile Industry								
—Motor Cycles	Nos.	3		13,858	2		2	9,451
—Scooters	Nos.	3	46,000	21,143	2	36,800	2	11,704
—3-Wheelers	Nos.	3		2,493	2		2	1,779
15. Bicycles (complete)	Nos.—thousands	20	1,679	1,380	2	639	2	613
16. Sugar								
—Private Sector	Metric tons—thousands	138	3,050	2,385	20	248	8	145
—Co-operative Sector		57		745	53	725	38	593
(1-11-64 to 30-6-65)								
17. Cotton Textiles								
—Yarn	Kgs. in lakhs	234	146.70	9,593	61	8.52	30	686
—Cloth	Meters—thousands	279	2.02	46,368	10	0.02	7	971
				lakhs spindles				
				lakhs looms				
18. Rayon Yarn	Metric Tons—thousands	8	35	35	2	5	2	5
19. Wood								
—Teachest	Square Meters—lakhs	71	187	90	2	3	2	4
—Commercial Plywood			141	103	3	20	3	21
20. Timepieces	Nos.—thousands	3	390	237	1	120	1	10

Information in columns 6 and 7 relates to industrial units for whom financial assistance has been sanctioned by IFC.

Information in columns 8 and 9 is in respect of industrial units from whom loans are due and outstanding and excludes those which have fully repaid the loans.

Information in columns 3, 4 and 5 is based on publications of C.S.O. and the Report of the Ministry of Industry & Supply.

INDUSTRIAL FINANCE CORPORATION OF INDIA			M. N. Khushu <i>Manager</i>		
OFFICERS OF THE CORPORATION			J. N. Biswas		
Head Office					
			<i>Bombay Office</i>	<i>Madras Office</i>	<i>Calcutta Office</i>
A. Bakshi <i>Chairman</i>			V. V. Joshi <i>Manager</i>	L. Sitaraman <i>Manager</i>	R. B. Mathur <i>Manager</i>
C. A. Subrahmanyam <i>General Manager</i>					
TECHNICAL	FINANCIAL	LEGAL	L. D. Mundkur <i>Law Officer</i>	B. V. Narasu	A. K. Ghosh <i>Law Officer</i>
Dr. S. C. Dholakia <i>Technical Adviser</i>	C. D. Khanna <i>Secretary</i>	T. M. Sen <i>Chief Law Officer</i>		Ravi Varma <i>Law Officer</i>	
P. S. Gurung <i>Dy. Technical Adviser</i>	Baldev Pasricha <i>Comptroller</i>	B. S. Negi <i>Law Officer</i>			
S. P. Banerjee <i>Technical Officer</i>	S. N. Pai <i>Manager</i>				
K. C. Hukmani	M. S. Nagratha				
A. S. Khurana	T. K. Mitra				
	I. S. Nangia				
S. K. Maheshwari	S. D. Khosla				
S. K. Rishi	R. R. Rao				
	R. K. Khosla				
	N. P. Chakraborty				
	W. N. Kapur				

THE FOOD CORPORATION OF INDIA

CORRIGENDUM

Madras-2, the 16th October 1965

No. 15/2/65CMB—In this Office Notification No (FCR 2 of 1965), dated the 23rd August 1965, published in the Gazette of India, Part III—Sec. 4, dated September 25, 1965 at page 2642, column 2, line 6th from top under Amendment No. (i) :—

for “under the regulation 3, the following shall be substituted,”

read “namely :

A. SUBRAMANIAM

Assistant Manager

for Secretary